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August 28, 2008

Ms. Ann Cole  
Commission Clerk  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee FL 32399-0870

Dear Ms. Cole:

Enclosed for official filing in Docket No. 080007-EI are an original and fifteen copies of the following:

1. The Petition of Gulf Power Company. 07957-08
2. Prepared direct testimony of J. O. Vick. 07958-08
3. Prepared direct testimony and exhibit of S. D. Ritenour. 07959-08

Also enclosed is a CD containing the Petition in Microsoft Word for Windows format as prepared on a NT computer.

Sincerely,

A handwritten signature in cursive script that reads "Susan D. Ritenour".

mv

COM 5+1 Enclosures

ECR     

GCL 1+cd cc:

Beggs and Lane  
Jeffrey A. Stone, Esquire

OPC     

RCP 3

SSC     

SGA 1

ADM     

CLK     

DOCUMENT NUMBER-DATE

07957 AUG 29 08

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: **Environmental Cost** )  
**Recovery Clause** )  
\_\_\_\_\_ )

Docket No.: **080007-EI**

**CERTIFICATE OF SERVICE**

28<sup>th</sup> I HEREBY CERTIFY that a copy of the foregoing has been furnished this day of August, 2008, by regular U. S. Mail to the following:

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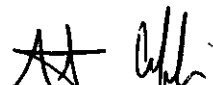
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**Attorneys for Gulf Power Company**

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Environmental Cost Recovery Clause )  
 )  
 ) Docket No.: 080007-EI  
 ) Filed: August 28, 2008  
 )  
\_\_\_\_\_ )

**PETITION OF GULF POWER COMPANY FOR APPROVAL OF  
FINAL ENVIRONMENTAL COST RECOVERY TRUE-UP AMOUNT FOR  
JANUARY 2007 THROUGH DECEMBER 2007; ESTIMATED ENVIRONMENTAL  
COST RECOVERY TRUE-UP AMOUNT FOR JANUARY 2008 THROUGH  
DECEMBER 2008; PROJECTED ENVIRONMENTAL COST RECOVERY AMOUNTS  
FOR JANUARY 2009 THROUGH DECEMBER 2009 INCLUDING NEW  
ENVIRONMENTAL ACTIVITIES/PROJECTS; AND ENVIRONMENTAL COST  
RECOVERY FACTORS TO BE APPLIED BEGINNING WITH THE PERIOD  
JANUARY 2009 THROUGH DECEMBER 2009**

Notices and communications with respect to this petition and docket should be addressed  
to:

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Russell A. Badders  
Steven R. Griffin  
Beggs & Lane  
P. O. Box 12950  
Pensacola, FL 32591

Susan D. Ritenour  
Secretary and Treasurer  
Gulf Power Company  
One Energy Place  
Pensacola, FL 32520-0780

GULF POWER COMPANY ("Gulf Power", "Gulf", or "the Company"), by and through its undersigned counsel, and pursuant to section 366.8255, Florida Statutes and various orders of the Florida Public Service Commission ("Commission") implementing and defining the Environmental Cost Recovery Clause ("ECRC"), hereby petitions the Commission for approval of the Company's (a) final environmental cost recovery true-up amount for the period January 2007 through December 2007; (b) estimated environmental cost recovery true-up amount for the period January 2008 through December 2008; (c) projected environmental cost recovery amounts for the period January 2009 through December 2009 including new environmental activities/projects; and (d) environmental cost recovery factors to be applied in customer billings beginning with the period January 2009 through December 2009. As grounds for the relief requested by this petition, the Company would respectfully show:

DOCUMENT NUMBER DATE

07957 AUG 29 08

FPSC-COMMISSION CLERK

## **BACKGROUND**

(1) Section 366.8255, Florida Statutes, (the “Statute”) authorizes the Commission to review and decide whether Gulf’s environmental compliance costs are recoverable through an environmental cost recovery factor. Pursuant to the Statute, environmental compliance costs include “. . . all costs or expenses incurred by an electric utility in complying with environmental laws or regulations. . . .” The term “environmental laws or regulations” is defined in the Statute to include “all federal, state, or local statutes, administrative regulations, orders, ordinances, resolutions, or other requirements that apply to electric utilities and are designed to protect the environment.” Pursuant to the Statute, the Commission shall allow a utility to recover its prudently incurred environmental compliance costs through the ECRC which is separate and apart from the utility’s base rates. Only prudently incurred environmental compliance costs may be recovered through the ECRC. In Order No. PSC-94-0044-FOF-EI, issued January 12, 1994, the Commission identified three criteria for eligibility for cost recovery through the ECRC: 1) the costs must have been incurred after April 13, 1993; 2) the activity is legally required to comply with a governmentally imposed environmental regulation which was enacted, or became effective, or whose effect was triggered after the company’s last test year upon which rates are based, and; 3) the costs are not recovered through some other cost recovery mechanism or through base rates.

(2) Gulf Power initially petitioned the Commission to establish the ECRC in Docket No. 930613-EI. The Commission considered Gulf’s petition at hearings held in December 1993 and ultimately issued Order No. PSC-94-0044-FOF-EI, which established the ECRC for Gulf Power and approved the commencement of recovery through initial factors effective with the first billing cycle for February 1994. Since that initial order, Gulf has periodically petitioned for and received Commission approval for recovery of the Company’s revenue requirements

associated with new environmental compliance activities consistent with the ECRC statutes and Commission precedent. Since that initial order and subsequent orders of the Commission approving the Company's environmental compliance activities for recovery through the ECRC, Gulf has periodically submitted true-up and projection filings to the Commission with updated actual and projected costs for the various environmental compliance activities recovered through the ECRC pursuant to Commission authorization.

(3) In 2007, pursuant to a process set out in Commission Order No. PSC-06-0972-FOF-EI, Gulf submitted its plan to achieve and maintain compliance with the Clean Air Interstate Rule ("CAIR"), the Clean Air Mercury Rule ("CAMR") and the Clean Air Visibility Rule ("CAVR") containing 13 specific components planned for implementation through 2017. On June 22, 2007, the Office of Public Counsel ("OPC"), the Florida Industrial Power Users' Group ("FIPUG") and Gulf filed a petition for approval of a stipulation regarding the substantive provisions of Gulf's CAIR/CAMR/CAVR Compliance Plan (the "Plan"). That stipulation identified 10 specific components of Gulf's Plan as being reasonable and prudent for implementation and set forth a process for review in connection with the three remaining components of the Plan. On August 14, 2007, the Commission voted to approve the stipulation.

(4) Consistent with the foregoing, Gulf submits its petition, supporting schedules, testimony and exhibits as the Company's request herein for approval of ECRC factors to be effective in calendar year 2009. As detailed in the following paragraphs and accompanying supporting schedules, testimony and exhibits, Gulf's environmental compliance activities are consistent with the ECRC statutes and Commission precedent for recovery of eligible activities through the ECRC subject to the ongoing audit, review and true-up processes established by the Commission.

### **FINAL ENVIRONMENTAL COST RECOVERY TRUE-UP**

(5) By vote of the Commission following hearings in November 2007, estimated true-up environmental cost recovery amounts were approved by the Commission for the period January 2007 through December 2007, subject to establishing the final environmental cost recovery true-up amounts. Gulf has calculated its final environmental cost recovery true-up amounts for the period January 2007 through December 2007 in accordance with the principles and policies for environmental cost recovery established by the Commission. According to the data filed by Gulf for the period ending December 31, 2007, the final environmental cost recovery true-up amount for the period ending December 31, 2007, should be an actual over-recovery of \$1,470,471. This amount is submitted for approval by the Commission to be refunded in the next period. The supporting data has been prepared in accordance with the uniform system of accounts as applicable to the Company's environmental cost recovery and fairly presents the Company's environmental costs to be considered for recovery through the ECRC for the period. The environmental activities and related expenditures reflected in the true-up amounts shown for the period ending December 31, 2007 are reasonable and necessary to achieve or maintain compliance with environmental requirements applicable to Gulf Power Company and, therefore, the amounts identified are prudent expenditures which have been incurred for utility purposes.

### **ESTIMATED ENVIRONMENTAL COST RECOVERY TRUE-UP**

(6) Gulf has calculated its estimated environmental cost recovery true-up amounts for the period January 2008 through December 2008 in accordance with the principles and policies for environmental cost recovery established by the Commission. Based on six months actual and six months projected data, the Company's estimated environmental cost recovery true-up amount for the period January 2008 through December 2008 is an under-recovery of \$2,810,290. The estimated environmental cost recovery true-up is combined with the final environmental cost recovery true-up for the period ending December 31, 2007 to reach the total environmental cost

recovery true-up that is to be addressed in the next cost recovery period (January 2009 through December 2009). Gulf is requesting that the Commission approve this total environmental cost recovery true-up amount excluding revenue taxes, \$1,339,819, for recovery during the January 2009 through December 2009 recovery period.

### **PROJECTED ENVIRONMENTAL COST RECOVERY AMOUNTS**

(7) Gulf has calculated its projected environmental cost recovery amounts for the months January 2009 through December 2009 in accordance with the principles and policies for environmental cost recovery found in §366.8255 of the Florida Statutes and Commission Order No. PSC-94-0044-FOF-EI. The calculated factors reflect the recovery of the projected environmental cost recovery amount of \$84,761,585 for the period January 2009 through December 2009, plus the net true-up amount adjusted for revenue taxes.

(8) The computations and supporting data for the Company's environmental cost recovery factors are set forth on true-up and projection schedules attached to this petition as Exhibits A, B and C. These same schedules are attached as part of the exhibits to the final true-up testimony of R. J. Martin and actual/estimated true-up testimony of S. D. Ritenour filed previously in this docket and the projection testimony of Ms. Ritenour filed herewith. Additional supporting data for the environmental cost recovery factors is provided in the final true-up testimony and estimated/actual true-up testimony of J. O. Vick also previously filed in this docket and the projection testimony of Mr. Vick also filed herewith. The data and other information set forth in the schedules attached as Exhibits A, B and C to this petition and sponsored and/or supported by the testimony of Gulf witnesses Ritenour and Vick are an integral part of this petition, incorporated herein by reference.

(9) The methodology used by Gulf in determining the amounts to include in these factors and the allocation to rate classes is in accordance with the requirements of the Commission as set forth in Order No. PSC-94-0044-FOF-EI. The amounts included in the calculated factors for the projection period are based on reasonable projections of the costs for

environmental compliance activities that are expected to be incurred during the period January 2009 through December 2009. The calculated factors and supporting data have been prepared in accordance with the uniform system of accounts and fairly present the Company's best estimate of environmental compliance costs for the projected period. The activities described in the testimony of Mr. Vick are reasonable and necessary to achieve or maintain compliance with environmental requirements applicable to Gulf Power Company and the actual or projected costs resulting from the described compliance activities are also reasonable and necessary. Therefore, the costs identified are prudent expenditures that have been or will be incurred for utility purposes and for which the Company should be allowed to recover the associated revenue requirements.

#### **FDEP/GULF POWER COMPANY AGREEMENT COMPLIANCE**

(10) Gulf continues to implement the agreement between itself and the Florida Department of Environmental Protection ("FDEP") dated August 28, 2002 ("Agreement") which was approved for cost recovery through the environmental cost recovery clause in Order No. PSC-02-1396-PAA-EL. During 2009, Gulf will be installing a new layer of SCR catalyst associated with the operation of the SCR system on Crist Unit 7. The new layer of SCR catalyst is part of the original plan for the SCR system and is necessary to allow for maintenance of the SCR catalyst. For the 2009 projection, Gulf has included \$720,000 of capital costs to meet the terms of the Agreement with the FDEP.

#### **NEW ENVIRONMENTAL ACTIVITIES/PROJECTS**

(11) Gulf seeks approval of the following new activities/projects for cost recovery through the Environmental Cost Recovery Clause:



(A.) **Plant Smith Spill Prevention Control and Countermeasures (SPCC) Compliance.** The Commission has previously approved a SPCC project for Plant Crist, so this SPCC project is not an entirely “new” activity; however, in an abundance of caution, it is being separately listed. Several Plant Smith SPCC projects are required as a result of the revisions to Title 40 CFR Part 112, the Spill Prevention Control and Countermeasures regulation. These revisions resulted in oil storage containers having a capacity greater than or equal to 55 gallons being classified as bulk storage containers that are subject to secondary containment requirements. During 2009, Gulf will modify the drum storage containment areas and install secondary containment for a small fuel tank at Plant Smith. For the 2009 projection, Gulf has included \$25,000 in capital expenditures and \$5,000 in O&M expenses for these activities.

(B.) **Plant Crist Water Conservation Project.** The Commission has previously approved Gulf’s Plant Crist Water Conservation and Consumptive Use Efficiency Program for ECRC recovery. Because of the magnitude of the new projected activity in the program, Gulf is listing this program activity as a new activity. As the Commission is aware, Specific Condition Six of the Northwest Florida Water Management District Individual Water Use Permit issued for Plant Crist requires Gulf to implement measures to increase water conservation and efficiency at the facility. Gulf has entered into negotiations with Emerald Coast Utilities Authority to utilize reclaimed water from their proposed new wastewater treatment plant, increasing groundwater and surface water conservation at the plant. Gulf’s proposed capital project will include engineering and infrastructure necessary to connect to the ECUA reclaimed water. The capital expenditures projected for 2009 are \$17.4 million, and the related O&M expenses are yet to be determined.

(C.) **Impaired Water Rule Project.** The Impaired Water Rule (IWR) adopted by the Environmental Regulation Commission in 2001, Chapter 62-203, Florida Administrative Code, calls for the evaluation of whether waters meet their designed uses

based upon specific criteria. The FDEP has proposed listing waters in watersheds surrounding Gulf's generating facilities impaired for nutrients and mercury. The proposed IWR project will enable Gulf to conduct necessary modeling and evaluations to determine if a permitted discharge will contribute to a water body being listed as an Impaired Water and whether wastewater reductions are required to meet new total daily minimum load requirements. Gulf projects \$100,000 of O&M expenses for this project in 2009.

(D.) **Annual Climate Registry Fees.** The recently enacted Florida Climate Protection Act, Section 403.44, Florida Statutes, authorizes the FDEP to establish methodologies, reporting periods and reporting systems that will be used when utilities report to the Climate Registry. Gulf anticipates joining the Climate Registry and incurring annual costs associated with membership in 2009. Gulf also anticipates incurring future expenses for monitoring and reporting greenhouse gas emissions. Gulf projects \$43,000 of ECRC O&M expenses for this activity in 2009.

### **CAIR/CAMR/CAVR STATUS**

(12) Implementation of Gulf's Commission-approved CAIR/CAMR/CAVR Compliance Plan (Compliance Plan) is well underway and ongoing. As noted earlier in this petition, 10 activities of the Company's CAIR/CAMR/CAVR Compliance Plan were agreed to in a stipulation among OPC, FIPUG and Gulf that was approved by the Commission on August 14, 2007. In addition to these activities, in the 2007 ECRC proceeding the Commission subsequently approved Gulf's proposed implementation of the Plant Daniel ACI System as part of Gulf's Compliance Plan. Since those Commission approvals, there have been several developments that have caused Gulf to change implementation of certain aspects of its Compliance Plan. In Mr. Vick's projection testimony, Gulf's implementation of its Compliance Plan and decisions regarding deferral or cancellation of certain aspects of the approved plan are addressed.

(13) Although Gulf's Compliance Plan has already been approved by the Commission, Gulf is requesting that the Commission specifically address the prudence of Gulf's continuation of the Crist Scrubber Project. This project is expected to be 55% complete by the end of 2008. With the exception of LP turbine upgrades that will not go into service until 2012, the Crist Scrubber Project is scheduled to be completed in 2009. All equipment is ordered, and the work force is fully mobilized. CAIR is still in effect and compliance is required by 2010, but if CAIR is vacated, the Crist scrubber will still be needed for CAVR compliance by 2013. Deferral of those portions of the project scheduled for completion in 2009 until 2012 would not allow for compliance with CAIR in the interim if it is not vacated by final action of the appellate court and would require demobilization and remobilization with an associated cost increase of approximately \$53 million in construction costs and another \$45 million in appropriate financing costs. Given the current environmental compliance requirements Gulf faces and the significant increased costs Gulf's customers would face if the scrubber project were deferred, it is prudent for Gulf to continue and complete (other than LP turbine upgrades) its Crist Scrubber project in 2009.

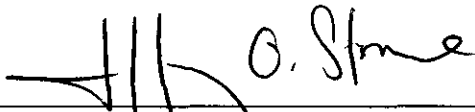
**ENVIRONMENTAL COST RECOVERY FACTORS**

(14) The calculated environmental cost recovery factors by rate class, including true-up, are:

<b>RATE CLASS</b>	<b>ENVIRONMENTAL COST RECOVERY FACTORS ¢/KWH</b>
RS, RSVP	.735
GS	.729
GSD, GSDT, GSTOU	.720
LP, LPT	.703
PX, PXT, RTP, SBS	.690
OS-I/II	.686
OSIII	.710

WHEREFORE, Gulf Power Company respectfully requests the Commission to approve: the final environmental cost recovery true-up amounts for the period January 2007 through December 2007; the estimated environmental cost recovery true-up amounts for the period January 2008 through December 2008; the projected environmental cost recovery amounts for the period January 2009 through December 2009; the reasonableness and prudence of new and/or expansions of other environmental projects consistent with this petition; and the environmental cost recovery factors to be applied in customer billings beginning with the period January 2009 through December 2009.

Dated the 28th day of August, 2008.



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**Attorneys for Gulf Power Company**

# Exhibit A

Schedule 1A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007- December 2007

<u>Line</u>	<u>Period Amount (\$)</u>
1 End of Period Actual Total True-Up for the Period January 2007- December 2007 (Schedule 2A, Line 5 + 6 + 9)	(647,455)
2 Estimated/Actual True-Up Amount approved for the period January 2007- December 2007 (FPSC Order No. PSC-07-0922-FOF-EI)	<u>(2,117,926)</u>
3 Final True-Up Amount to be refunded/(recovered) in the projection period January 2009 - December 2009 (Lines 1 - 2)	<u><u>1,470,471</u></u>

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2007 - December 2007**

**Current Period True-Up Amount**  
(in Dollars)

<u>Line</u>	<u>Actual January</u>	<u>Actual February</u>	<u>Actual March</u>	<u>Actual April</u>	<u>Actual May</u>	<u>Actual June</u>	<u>Actual July</u>	<u>Actual August</u>	<u>Actual September</u>	<u>Actual October</u>	<u>Actual November</u>	<u>Actual December</u>	<u>End of Period Amount</u>
1 ECRC Revenues (net of Revenue Taxes)	3,365,831	3,065,975	2,996,329	2,988,676	3,728,111	4,237,777	4,564,048	5,003,501	3,971,018	3,614,292	2,958,591	3,247,526	43,741,674
2 True-Up Provision (Order No. PSC-06-0972-FOF-EI)	377,814	377,814	377,814	377,814	377,814	377,814	377,814	377,814	377,814	377,814	377,814	377,809	4,533,763
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	<u>3,743,645</u>	<u>3,443,789</u>	<u>3,374,143</u>	<u>3,366,490</u>	<u>4,105,925</u>	<u>4,615,591</u>	<u>4,941,862</u>	<u>5,381,315</u>	<u>4,348,832</u>	<u>3,992,106</u>	<u>3,336,405</u>	<u>3,625,335</u>	<u>48,275,437</u>
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5A, Line 9)	909,280	1,898,401	1,389,700	999,142	1,306,224	1,589,432	1,672,102	1,476,123	1,312,233	1,376,431	1,142,019	1,267,269	16,338,356
b Capital Investment Projects (Schedule 7A, Line 9)	2,487,325	2,543,601	2,542,041	2,554,732	2,574,053	2,730,204	2,877,415	2,872,126	2,864,191	2,862,057	2,844,800	2,853,785	32,606,330
c Total Jurisdictional ECRC Costs	<u>3,396,605</u>	<u>4,442,002</u>	<u>3,931,741</u>	<u>3,553,874</u>	<u>3,880,277</u>	<u>4,319,636</u>	<u>4,549,517</u>	<u>4,348,249</u>	<u>4,176,424</u>	<u>4,238,488</u>	<u>3,986,819</u>	<u>4,121,054</u>	<u>48,944,686</u>
5 Over/(Under) Recovery (Line 3 - Line 4c)	347,040	(998,213)	(557,598)	(187,384)	225,648	295,955	392,345	1,033,066	172,408	(246,382)	(650,414)	(495,719)	(669,249)
6 Interest Provision (Schedule 3A, Line 10)	29,736	26,327	20,955	17,758	16,264	15,855	15,744	17,841	18,609	15,426	11,753	8,268	214,536
7 Beginning Balance True-Up & Interest Provision													
a Actual Total for True-Up Period 2006	5,133,105	5,132,067	3,589,625	2,675,168	2,127,728	1,991,826	1,925,822	1,956,097	2,629,190	2,442,393	1,833,623	817,148	5,133,105
b Final True-Up from January 2005 - December 2005 (Order No. PSC-06-0972-FOF-EI)	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043
8 True-Up Collected/(Refunded) (see Line 2)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,809)	(4,533,763)
9 Adjustments		(192,742)											(192,742)
10 End of Period Total True-Up (Lines 5 + 6 + 7a + 7b + 8 + 9)	<u>6,791,110</u>	<u>5,248,668</u>	<u>4,334,211</u>	<u>3,786,771</u>	<u>3,650,869</u>	<u>3,584,865</u>	<u>3,615,140</u>	<u>4,288,233</u>	<u>4,101,436</u>	<u>3,492,666</u>	<u>2,476,191</u>	<u>1,610,930</u>	<u>1,610,930</u>



**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2007 - December 2007**

**Interest Provision**  
(in Dollars)

<u>Line</u>	<u>Actual</u> <u>January</u>	<u>Actual</u> <u>February</u>	<u>Actual</u> <u>March</u>	<u>Actual</u> <u>April</u>	<u>Actual</u> <u>May</u>	<u>Actual</u> <u>June</u>	<u>Actual</u> <u>July</u>	<u>Actual</u> <u>August</u>	<u>Actual</u> <u>September</u>	<u>Actual</u> <u>October</u>	<u>Actual</u> <u>November</u>	<u>Actual</u> <u>December</u>	<u>End of</u> <u>Period</u> <u>Amount</u>
1 Beg. True-Up Amount (Schedule 2A, Lines 7a + 7b)	6,792,148	6,791,110	5,248,668	4,334,211	3,786,771	3,650,869	3,584,865	3,615,140	4,288,233	4,101,436	3,492,666	2,476,191	
2 Ending True-Up Amount Before Interest (Line 1 + Schedule 2A, Lines 5 + 8 + 9)	<u>6,761,374</u>	<u>5,222,341</u>	<u>4,313,256</u>	<u>3,769,013</u>	<u>3,634,605</u>	<u>3,569,010</u>	<u>3,599,396</u>	<u>4,270,392</u>	<u>4,082,827</u>	<u>3,477,240</u>	<u>2,464,438</u>	<u>1,602,662</u>	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	<u>13,553,522</u>	<u>12,013,451</u>	<u>9,561,924</u>	<u>8,103,224</u>	<u>7,421,376</u>	<u>7,219,879</u>	<u>7,184,261</u>	<u>7,885,532</u>	<u>8,371,060</u>	<u>7,578,676</u>	<u>5,957,103</u>	<u>4,078,853</u>	
4 Average True-Up Amount (Line 3 x 1/2)	<u>6,776,761</u>	<u>6,006,726</u>	<u>4,780,962</u>	<u>4,051,612</u>	<u>3,710,688</u>	<u>3,609,940</u>	<u>3,592,131</u>	<u>3,942,766</u>	<u>4,185,530</u>	<u>3,789,338</u>	<u>2,978,552</u>	<u>2,039,427</u>	
5 Interest Rate (First Day of Reporting Business Month)	0.052700	0.052600	0.052600	0.052600	0.052600	0.052600	0.052800	0.052400	0.056200	0.050500	0.047200	0.047500	
6 Interest Rate (First Day of Subsequent Business Month)	<u>0.052600</u>	<u>0.052600</u>	<u>0.052600</u>	<u>0.052600</u>	<u>0.052600</u>	<u>0.052800</u>	<u>0.052400</u>	<u>0.056200</u>	<u>0.050500</u>	<u>0.047200</u>	<u>0.047500</u>	<u>0.049800</u>	
7 Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	<u>0.105300</u>	<u>0.105200</u>	<u>0.105200</u>	<u>0.105200</u>	<u>0.105200</u>	<u>0.105400</u>	<u>0.105200</u>	<u>0.108600</u>	<u>0.106700</u>	<u>0.097700</u>	<u>0.094700</u>	<u>0.097300</u>	
8 Average Interest Rate (Line 7 x 1/2)	0.052650	0.052600	0.052600	0.052600	0.052600	0.052700	0.052600	0.054300	0.053350	0.048850	0.047350	0.048650	
9 Monthly Average Interest Rate (Line 8 x 1/12)	<u>0.004388</u>	<u>0.004383</u>	<u>0.004383</u>	<u>0.004383</u>	<u>0.004383</u>	<u>0.004392</u>	<u>0.004383</u>	<u>0.004525</u>	<u>0.004446</u>	<u>0.004071</u>	<u>0.003946</u>	<u>0.004054</u>	
10 Interest Provision for the Month (Line 4 x Line 9)	<u>29,736</u>	<u>26,327</u>	<u>20,955</u>	<u>17,758</u>	<u>16,264</u>	<u>15,855</u>	<u>15,744</u>	<u>17,841</u>	<u>18,609</u>	<u>15,426</u>	<u>11,753</u>	<u>8,268</u>	<u>214,536</u>

Schedule 4A

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2007 - December 2007**

**Variance Report of O & M Activities**  
(in Dollars)

Line	(1)	(2)	(3) (4)	
	<u>Actual</u>	<u>Estimated/</u> <u>Actual</u>	<u>Amount</u>	<u>Percent</u>
1 Description of O & M Activities				
.1 Sulfur	0	0	0	0.0 %
.2 Air Emission Fees	803,824	803,824	0	0.0 %
.3 Title V	69,415	80,320	(10,905)	(13.6) %
.4 Asbestos Fees	2,835	2,500	335	13.4 %
.5 Emission Monitoring	431,605	480,665	(49,060)	(10.2) %
.6 General Water Quality	387,210	344,221	42,989	12.5 %
.7 Groundwater Contamination Investigation	1,322,652	1,352,251	(29,599)	(2.2) %
.8 State NPDES Administration	69,250	34,750	34,500	99.3 %
.9 Lead and Copper Rule	18,585	19,553	(968)	(5.0) %
.10 Env Auditing/Assessment	10,827	10,462	365	3.5 %
.11 General Solid & Hazardous Waste	681,915	552,933	128,982	23.3 %
.12 Above Ground Storage Tanks	59,855	101,050	(41,195)	(40.8) %
.13 Low Nox	0	0	0	0.0 %
.14 Ash Pond Diversion Curtains	0	0	0	0.0 %
.15 Mercury Emissions	0	0	0	0.0 %
.16 Sodium Injection	191,511	211,531	(20,020)	(9.5) %
.17 Gulf Coast Ozone Study	0	0	0	0.0 %
.18 SPCC Substation Project	0	0	0	0.0 %
.19 FDEP NOX Reduction Agreement	2,785,702	2,970,940	(185,238)	(6.2) %
.20 SO2 Allowances	<u>10,069,739</u>	<u>10,884,512</u>	<u>(814,773)</u>	(7.5) %
2 Total O & M Activities	<u>16,904,925</u>	<u>17,849,512</u>	<u>(944,587)</u>	(5.3) %
3 Recoverable Costs Allocated to Energy	14,351,796	15,431,792	(1,079,996)	(7.0) %
4 Recoverable Costs Allocated to Demand	2,553,129	2,417,720	135,409	5.6 %

Notes:

Column (1) contains the End of Period Totals from Schedule 5A  
Column (2) contains the approved Estimated/Actual amounts in accordance with FPSC Order No. PSC-07-0922-FOF-EI  
Column (3) = Column (1) - Column (2)  
Column (4) = Column (3) / Column (2)

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2007 - December 2007**

**O & M Activities**  
**(in Dollars)**

Line	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	End of	Method of Classification	
	January	February	March	April	May	June	July	August	September	October	November	December	12-Month	Demand	Energy
<b>I Description of O &amp; M Activities</b>															
.1 Sulfur	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.2 Air Emission Fees	-	679,450	-	-	-	-	-	-	-	124,374	-	-	803,824	0	803,824
.3 Title V	5,189	6,687	5,028	4,791	6,857	5,049	5,182	6,159	4,517	8,749	5,841	5,366	69,415	0	69,415
.4 Asbestos Fees	-	1,500	1,000	-	-	-	335	-	-	-	-	-	2,835	2,835	0
.5 Emission Monitoring	27,555	33,940	34,654	27,982	11,475	60,996	47,631	64,072	28,352	23,184	38,225	33,539	431,605	0	431,605
.6 General Water Quality	(154)	5,489	34,117	26,588	(8,045)	43,513	21,640	43,855	26,630	114,299	55,634	23,644	387,210	387,210	0
.7 Groundwater Contamination Investigation	8,100	55,782	60,973	36,155	53,269	270,253	350,865	52,988	140,274	96,776	87,084	110,133	1,322,652	1,322,652	0
.8 State NPDES Administration	34,500	-	-	-	-	250	-	-	-	-	-	34,500	69,250	69,250	0
.9 Lead and Copper Rule	3,386	-	-	3,558	-	4,209	(34)	-	3,583	3,583	300	-	18,585	18,585	0
.10 Env Auditing/Assessment	-	-	14	-	8,761	1,087	19	41	-	51	-	855	10,827	10,827	0
.11 General Solid & Hazardous Waste	172,717	25,677	44,095	49,856	86,091	66,031	46,683	41,704	69,699	6,744	36,110	36,508	681,915	681,915	0
.12 Above Ground Storage Tanks	-	-	16,623	175	29,434	(8,816)	2,151	7,593	50	9,659	283	2,703	59,855	59,855	0
.13 Low Nox	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.14 Ash Pond Diversion Curtains	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.15 Mercury Emissions	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.16 Sodium Injection	14,066	16,005	14,426	14,026	21,746	9,262	21,948	23,878	14,941	5,211	27,707	8,295	191,511	0	191,511
.17 Gulf Coast Ozone Study	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.18 SPCC Substation Project	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.19 FDEP NOX Reduction Agreement	230,029	225,634	217,368	156,712	254,786	228,898	284,257	254,050	235,660	197,362	250,694	250,252	2,785,702	0	2,785,702
.20 SO2 Allowances (A)	446,393	918,490	1,009,941	713,763	885,676	962,600	948,261	1,030,508	833,968	831,831	680,541	807,767	10,069,739	0	10,069,739
<b>2 Total of O &amp; M Activities</b>	<b>941,781</b>	<b>1,968,654</b>	<b>1,438,239</b>	<b>1,033,606</b>	<b>1,350,050</b>	<b>1,643,337</b>	<b>1,728,938</b>	<b>1,524,848</b>	<b>1,357,674</b>	<b>1,421,823</b>	<b>1,182,419</b>	<b>1,313,562</b>	<b>16,904,925</b>	<b>2,553,129</b>	<b>14,351,796</b>
3 Recoverable Costs Allocated to Energy	723,232	1,880,206	1,281,417	917,274	1,180,540	1,266,805	1,307,279	1,378,667	1,117,438	1,190,711	1,003,008	1,105,219	14,351,796		
4 Recoverable Costs Allocated to Demand	218,549	88,448	156,822	116,332	169,510	376,526	421,659	146,181	240,236	231,112	179,411	208,343	2,553,129		
5 Retail Energy Jurisdictional Factor	0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568			
6 Retail Demand Jurisdictional Factor	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872			
7 Jurisdictional Energy Recoverable Costs (B)	698,055	1,812,917	1,238,134	886,709	1,142,395	1,225,524	1,264,574	1,334,841	1,080,048	1,153,064	968,621	1,065,908	13,870,790		
8 Jurisdictional Demand Recoverable Costs (C)	211,225	85,484	151,566	112,433	163,829	363,908	407,528	141,282	232,185	223,367	173,398	201,361	2,467,566		
<b>9 Total Jurisdictional Recoverable Costs for O &amp; M Activities (Lines 7 + 8)</b>	<b>909,280</b>	<b>1,898,401</b>	<b>1,389,700</b>	<b>999,142</b>	<b>1,306,224</b>	<b>1,589,432</b>	<b>1,672,102</b>	<b>1,476,123</b>	<b>1,312,233</b>	<b>1,376,431</b>	<b>1,142,019</b>	<b>1,267,269</b>	<b>16,338,356</b>		

Notes:

- (A) Page 28 of Schedule 8A, Line 8
- (B) Line 3 x Line 5 x line loss multiplier
- (C) Line 4 x Line 6

**Docket No. 080007-EI**  
**ECRC 2007 Final True-up**  
**Exhibit RJM-1, Page 5 of 35**

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Final True-Up Amount  
 January 2007 - December 2007

**Variance Report of Capital Investment Projects - Recoverable Costs**  
 (in Dollars)

Line	(1)	(2)	(3) (4)	
	Actual	Estimated/ Actual	Variance Amount	Percent
1 Description of Investment Projects				
.1 Air Quality Assurance Testing	49,907	49,907	0	0.0 %
.2 For Project: Crist 5, 6 & 7 Precipitator Projects	2,011,027	2,011,027	0	0.0 %
.3 For Project: Crist 7 Flue Gas Conditioning	168,969	168,969	0	0.0 %
.4 For Project: Low NOx Burners, Crist 6 & 7	2,085,306	2,085,306	0	0.0 %
.5 For Project: CEMS - Plants Crist, Scholz, Smith, & Daniel	767,072	770,919	(3,847)	(0.5) %
.6 For Project: Sub. Contam. Mobile Groundwater Treat. Sys.	106,908	106,908	0	0.0 %
.7 For Project: Raw Water Well Flowmeters - Plants Crist & Smith	28,631	28,631	0	0.0 %
.8 For Project: Crist Cooling Tower Cell	71,549	73,956	(2,407)	(3.3) %
.9 Crist 1-5 Dechlorination	29,478	29,478	0	0.0 %
.10 Crist Diesel Fuel Oil Remediation	7,371	7,371	0	0.0 %
.11 Crist Bulk Tanker Unload Sec Contain Struc	9,815	9,815	0	0.0 %
.12 Crist IWW Sampling System	5,718	5,718	0	0.0 %
.13 For Project: Sodium Injection System	51,259	51,259	0	0.0 %
.14 For Project: Smith Stormwater Collection System	266,972	266,972	0	0.0 %
.15 Smith Waste Water Treatment Facility	36,814	36,814	0	0.0 %
.16 For Project: Daniel Ash Management Project	2,209,523	2,210,005	(482)	(0.0) %
.17 For Project: Smith Water Conservation	17,008	17,008	0	0.0 %
.18 For Project: Underground Fuel Tank Replacement	0	0	0	0.0 %
.19 For Project: Crist FDEP Agreement for Ozone Attainment	18,565,027	18,561,912	3,115	0.0 %
.20 Crist Stormwater Collection System	131,175	131,175	0	0.0 %
.21 Crist Common FTER Monitor	8,352	8,352	0	0.0 %
.22 Precipitator Upgrades for CAM Compliance	1,986,579	2,096,283	(109,704)	(5.2) %
.23 Plant Groundwater Investigation	0	0	0	0.0 %
.24 Crist Water Conservation	13,423	13,423	0	0.0 %
.25 Crist Condenser Tubes	821,670	821,670	0	0.0 %
.26 CAIR/CAMR/CAVR Compliance	2,243,319	2,273,939	(30,620)	(1.3) %
.27 General Water Quality	1,673	1,673	0	0.0 %
.28 SO2 Allowances	<u>2,041,094</u>	<u>2,019,015</u>	<u>22,079</u>	36.0 %
2 Total Investment Projects - Recoverable Costs	<u>33,735,632</u>	<u>33,857,505</u>	<u>(121,866)</u>	(0.4) %
3 Recoverable Costs Allocated to Energy	30,268,513	30,387,713	(119,200)	(0.4) %
4 Recoverable Costs Allocated to Demand	3,467,126	3,469,792	(2,666)	(0.1) %

**Notes:**

Column (1) contains the End of Period Totals from Schedule 7A

Column (2) contains the approved Estimated/Actual amounts in accordance with FPSC Order No. PSC-07-0922-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2007 - December 2007**

**Capital Investment Projects - Recoverable Costs**  
**(in Dollars)**

Line	Actual												End of Period Amount	Method of Classification		
	January	February	March	April	May	June	July	August	September	October	November	December		Demand	Energy	
1	Description of Investment Projects (A)															
.1	Air Quality Assurance Testing	4,295	4,270	4,245	4,220	4,195	4,172	4,147	4,122	4,097	4,073	4,048	4,023	49,907	0	49,907
.2	For Project: Crist 5, 6 & 7 Precipitator Projects	170,187	169,714	169,240	168,768	168,295	167,822	167,349	166,876	166,404	165,930	165,457	164,985	2,011,027	0	2,011,027
.3	For Project: Crist 7 Flue Gas Conditioning	14,091	14,090	14,087	14,086	14,083	14,082	14,080	14,078	14,076	14,074	14,072	14,070	168,969	0	168,969
.4	For Project: Low NOx Burners, Crist 6 & 7	175,092	174,799	174,571	174,343	174,114	173,885	173,656	173,427	173,198	172,970	172,740	172,511	2,085,306	0	2,085,306
.5	For Project: CFMS - Plants Crist, Scholz, Smith, & D	64,022	63,910	63,798	63,685	63,582	63,419	63,249	63,494	64,256	64,666	64,553	64,438	767,072	0	767,072
.6	For Project: Sub. Contam. Mobile Groundwater Treat	9,004	8,988	8,970	8,954	8,935	8,918	8,901	8,883	8,866	8,848	8,831	8,810	106,908	98,684	8,224
.7	For Project: Raw Water Well Flowmeters - Plants Cri	2,417	2,411	2,405	2,400	2,395	2,389	2,383	2,377	2,371	2,367	2,361	2,355	28,631	26,429	2,202
.8	For Project: Crist Cooling Tower Cell	6,893	6,870	6,846	6,821	6,934	7,230	6,086	4,771	4,701	4,633	4,792	4,972	71,549	66,046	5,503
.9	Crist 1-5 Dechlorination	2,499	2,491	2,484	2,476	2,468	2,460	2,453	2,445	2,437	2,429	2,422	2,414	29,478	27,211	2,267
.10	Crist Diesel Fuel Oil Remediation	624	622	621	618	617	615	613	612	610	608	606	605	7,371	6,803	568
.11	Crist Bulk Tanker Unload Sec Contain Struc	832	829	827	824	822	819	817	814	812	809	806	804	9,815	9,060	755
.12	Crist IWW Sampling System	485	484	481	480	479	477	476	475	472	471	470	468	5,718	5,278	440
.13	For Project: Sodium Injection System	4,322	4,313	4,304	4,295	4,285	4,276	4,267	4,258	4,249	4,239	4,230	4,221	51,259	0	51,259
.14	For Project: Smith Stormwater Collection System	22,548	22,494	22,439	22,386	22,330	22,274	22,220	22,165	22,111	22,056	22,002	21,947	266,972	246,437	20,535
.15	Smith Waste Water Treatment Facility	3,087	3,083	3,081	3,076	3,074	3,070	3,065	3,063	3,059	3,055	3,053	3,048	36,814	33,980	2,834
.16	For Project: Daniel Ash Management Project	186,656	186,244	185,860	185,479	184,913	184,406	183,917	183,386	182,905	182,407	181,917	181,433	2,209,523	2,039,560	169,963
.17	For Project: Smith Water Conservation	1,431	1,429	1,427	1,423	1,422	1,418	1,416	1,414	1,412	1,407	1,406	1,403	17,008	15,698	1,310
.18	For Project: Underground Fuel Tank Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.19	For Project: Crist FDEP Agreement for Ozone Attain	1,556,128	1,552,420	1,548,787	1,554,972	1,557,779	1,551,192	1,548,070	1,544,543	1,540,954	1,538,656	1,536,404	1,535,122	18,565,027	0	18,565,027
.20	Crist Stormwater Collection System	10,424	10,961	11,192	11,124	11,015	10,992	10,969	10,946	10,923	10,900	10,876	10,853	131,175	121,084	10,091
.21	Crist Common FTIR Monitor	705	702	702	700	697	697	696	693	692	691	689	688	8,352	0	8,352
.22	For Project: Precipitator Upgrades for CAM Complia	114,010	118,163	125,120	140,055	162,137	175,387	178,019	185,155	194,122	194,754	192,615	207,042	1,986,579	0	1,986,579
.23	Plant Groundwater Investigation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.24	Crist Water Conservation	1,132	1,130	1,127	1,124	1,122	1,119	1,118	1,115	1,113	1,110	1,108	1,105	13,423	12,391	1,032
.25	Crist Condenser Tubes	69,279	69,132	68,986	68,839	68,692	68,546	68,399	68,253	68,106	67,960	67,812	67,666	821,670	758,465	63,205
.26	CAJRC/AMR/CAVR Compliance	315	827	1,378	1,845	5,858	173,710	338,646	339,125	339,578	342,968	345,450	353,619	2,243,319	0	2,243,319
.27	General Water Quality	0	0	0	0	112	223	223	223	223	223	223	223	1,673	0	1,673
.28	SO2 Allowances	156,165	216,944	207,847	199,858	190,009	178,848	169,603	160,223	151,614	143,757	136,623	129,603	2,041,094	0	2,041,094
2	Total Investment Projects - Recoverable Costs	<u>2,576,643</u>	<u>2,637,320</u>	<u>2,630,825</u>	<u>2,642,851</u>	<u>2,660,364</u>	<u>2,822,446</u>	<u>2,974,838</u>	<u>2,966,936</u>	<u>2,963,361</u>	<u>2,956,061</u>	<u>2,945,566</u>	<u>2,958,428</u>	<u>33,735,639</u>	<u>3,467,126</u>	<u>30,268,513</u>
3	Recoverable Costs Allocated to Energy	2,283,738	2,344,548	2,338,446	2,351,137	2,369,393	2,531,923	2,686,069	2,680,120	2,677,303	2,670,775	2,660,832	2,674,229	30,268,513		
4	Recoverable Costs Allocated to Demand	292,905	292,772	292,379	291,714	290,971	290,523	288,769	286,816	286,058	285,286	284,734	284,199	3,467,126		
5	Retail Energy Jurisdictional Factor	0.9645125	0.9635375	0.9635469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568			
6	Retail Demand Jurisdictional Factor	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872			
7	Jurisdictional Energy Recoverable Costs (B)	2,204,236	2,260,641	2,259,460	2,272,794	2,292,833	2,449,417	2,598,323	2,594,922	2,587,720	2,586,332	2,569,608	2,579,110	29,255,396		
8	Jurisdictional Demand Recoverable Costs (C)	<u>283,089</u>	<u>282,960</u>	<u>282,581</u>	<u>281,938</u>	<u>281,220</u>	<u>280,787</u>	<u>279,092</u>	<u>277,204</u>	<u>276,471</u>	<u>275,725</u>	<u>275,192</u>	<u>274,675</u>	<u>3,350,934</u>		
9	Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8)	<u>2,487,325</u>	<u>2,543,601</u>	<u>2,542,041</u>	<u>2,554,732</u>	<u>2,574,053</u>	<u>2,730,204</u>	<u>2,877,415</u>	<u>2,872,126</u>	<u>2,864,191</u>	<u>2,862,057</u>	<u>2,844,800</u>	<u>2,853,785</u>	<u>32,606,330</u>		

Notes:

(A) Pages 1-27 of Schedule 8A, Line 9, Page 28 of Schedule 8A, Line 6

(B) Line 3 x Line 5 x Line loss multiplier

(C) Line 4 x Line 6

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Air Quality Assurance Testing  
P.E.s 1006 & 1244  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294
3	Less: Accumulated Depreciation (C)	(41,740)	(44,363)	(46,986)	(49,608)	(52,231)	(54,853)	(57,476)	(60,099)	(62,722)	(65,345)	(67,968)	(70,591)	(73,214)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	178,554	175,931	173,308	170,686	168,063	165,441	162,818	160,195	157,572	154,949	152,326	149,703	147,080	
6	Average Net Investment		177,243	174,620	171,997	169,375	166,752	164,130	161,507	158,884	156,261	153,638	151,015	148,392	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,302	1,283	1,264	1,244	1,225	1,206	1,187	1,167	1,148	1,129	1,110	1,090	14,355
b	Debt Component (Line 6 x Debt Component x 1/12)		370	364	359	353	348	343	337	332	326	321	315	310	4,078
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		2,623	2,623	2,622	2,623	2,622	2,623	2,623	2,623	2,623	2,623	2,623	2,623	31,474
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		4,295	4,270	4,245	4,220	4,195	4,172	4,147	4,122	4,097	4,073	4,048	4,023	49,907
a	Recoverable Costs Allocated to Energy		4,295	4,270	4,245	4,220	4,195	4,172	4,147	4,122	4,097	4,073	4,048	4,023	49,907
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		4,145	4,117	4,102	4,079	4,059	4,036	4,012	3,991	3,960	3,944	3,909	3,880	48,234
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		4,145	4,117	4,102	4,079	4,059	4,036	4,012	3,991	3,960	3,944	3,909	3,880	48,234

**Notes:**

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Applicable depreciation rate or rates.
- (F) PE 1244 7-year amortization; PE 1006 fully amortized
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist 5, 6 & 7 Precipitator Projects  
P.E.s 1119, 1216, 1243, 1249  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878
3	Less: Accumulated Depreciation (C)	(1,781,062)	(1,831,194)	(1,881,326)	(1,931,458)	(1,981,590)	(2,031,722)	(2,081,854)	(2,131,986)	(2,182,118)	(2,232,250)	(2,282,382)	(2,332,514)	(2,382,646)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	12,750,816	12,700,684	12,650,552	12,600,420	12,550,288	12,500,156	12,450,024	12,399,892	12,349,760	12,299,628	12,249,496	12,199,364	12,149,232	
6	Average Net Investment		12,725,750	12,675,618	12,625,486	12,575,354	12,525,222	12,475,090	12,424,958	12,374,826	12,324,694	12,274,562	12,224,430	12,174,298	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		93,496	93,128	92,759	92,391	92,023	91,654	91,286	90,918	90,550	90,181	89,813	89,445	1,097,644
b	Debt Component (Line 6 x Debt Component x 1/12)		26,559	26,454	26,349	26,245	26,140	26,036	25,931	25,826	25,722	25,617	25,512	25,408	311,799
8	Investment Expenses														
a	Depreciation (E)		38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	465,084*
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	136,500
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		170,187	169,714	169,240	168,768	168,295	167,822	167,349	166,876	166,404	165,930	165,457	164,985	2,011,027
a	Recoverable Costs Allocated to Energy		170,187	169,714	169,240	168,768	168,295	167,822	167,349	166,876	166,404	165,930	165,457	164,985	2,011,027
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		164,262	163,640	163,524	163,145	162,857	162,353	161,882	161,571	160,836	160,684	159,784	159,117	1,943,655
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		164,262	163,640	163,524	163,145	162,857	162,353	161,882	161,571	160,836	160,684	159,784	159,117	1,943,655

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist 7 Flue Gas Conditioning  
P.E. 1228  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	1,472,159	1,471,955	1,471,751	1,471,547	1,471,343	1,471,139	1,470,935	1,470,731	1,470,527	1,470,323	1,470,119	1,469,915	1,469,711	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	1,472,159	1,471,955	1,471,751	1,471,547	1,471,343	1,471,139	1,470,935	1,470,731	1,470,527	1,470,323	1,470,119	1,469,915	1,469,711	
6	Average Net Investment		1,472,057	1,471,853	1,471,649	1,471,445	1,471,241	1,471,037	1,470,833	1,470,629	1,470,425	1,470,221	1,470,017	1,469,813	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		10,815	10,814	10,812	10,811	10,809	10,808	10,806	10,805	10,803	10,802	10,800	10,799	129,684
b	Debt Component (Line 6 x Debt Component x 1/12)		3,072	3,072	3,071	3,071	3,070	3,070	3,070	3,069	3,069	3,068	3,068	3,067	36,837
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		204	204	204	204	204	204	204	204	204	204	204	204	2,448
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		14,091	14,090	14,087	14,086	14,083	14,082	14,080	14,078	14,076	14,074	14,072	14,070	168,969
a	Recoverable Costs Allocated to Energy		14,091	14,090	14,087	14,086	14,083	14,082	14,080	14,078	14,076	14,074	14,072	14,070	168,969
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		13,600	13,586	13,611	13,617	13,628	13,623	13,620	13,630	13,605	13,629	13,590	13,570	163,309
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		13,600	13,586	13,611	13,617	13,628	13,623	13,620	13,630	13,605	13,629	13,590	13,570	163,309

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Low NOx Burners, Crist 6 & 7  
P.E.s 1234, 1236, 1242, 1284  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		589	208	(2)	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		589	208	(2)	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		(14,559)	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	9,097,128	9,097,717	9,097,925	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923
3	Less: Accumulated Depreciation (C)	6,909,843	6,871,022	6,846,759	6,822,495	6,798,231	6,773,967	6,749,703	6,725,439	6,701,175	6,676,911	6,652,647	6,628,383	6,604,119	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	16,006,971	15,968,739	15,944,684	15,920,418	15,896,154	15,871,890	15,847,626	15,823,362	15,799,098	15,774,834	15,750,570	15,726,306	15,702,042	
6	Average Net Investment		15,987,855	15,956,712	15,932,551	15,908,286	15,884,022	15,859,758	15,835,494	15,811,230	15,786,966	15,762,702	15,738,438	15,714,174	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		117,463	117,234	117,056	116,878	116,700	116,522	116,343	116,165	115,987	115,809	115,630	115,452	1,397,239
b	Debt Component (Line 6 x Debt Component x 1/12)		33,367	33,302	33,251	33,201	33,150	33,099	33,049	32,998	32,947	32,897	32,846	32,795	396,902
8	Investment Expenses														
a	Depreciation (E)		24,262	24,263	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	291,165
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		175,092	174,799	174,571	174,343	174,114	173,885	173,656	173,427	173,198	172,970	172,740	172,511	2,085,306
a	Recoverable Costs Allocated to Energy		175,092	174,799	174,571	174,343	174,114	173,885	173,656	173,427	173,198	172,970	172,740	172,511	2,085,306
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		168,997	168,543	168,674	168,534	168,488	168,219	167,983	167,914	167,403	167,501	166,818	166,375	2,015,449
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		168,997	168,543	168,674	168,534	168,488	168,219	167,983	167,914	167,403	167,501	166,818	166,375	2,015,449

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: 'CEMS - Plants Crist, Scholz, Smith, & Daniel'  
P.E.s 1154, 1164, 1217, 1240, 1245, 1286, 1289, 1290, 1311, 1316, 1323, 1324, 1364, 1440, 1441, 1442, 1444, 1454, 1459, 1460, 1558, 1570, 1658, 1829 & 1830  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	1,848	66	935	74,591	110,273	312	(753)	(72)	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	47,553	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	4,346,031	4,346,031	4,346,031	4,346,031	4,346,031	4,346,031	4,298,478	4,298,478	4,298,478	4,298,478	4,298,478	4,298,478	4,298,478	
3	Less: Accumulated Depreciation (C)	1,044,072	1,032,178	1,020,284	1,008,390	996,496	984,602	1,020,322	1,008,551	996,780	985,009	973,238	961,467	949,696	
4	CWIP - Non Interest Bearing	0	0	0	0	0	1,848	1,914	2,849	77,440	187,713	188,025	187,272	187,201	
5	Net Investment (Lines 2 + 3 + 4)	5,390,103	5,378,209	5,366,315	5,354,421	5,342,527	5,332,481	5,320,714	5,309,878	5,372,698	5,471,200	5,459,741	5,447,217	5,435,375	
6	Average Net Investment		5,384,156	5,372,262	5,360,368	5,348,474	5,337,504	5,326,598	5,315,296	5,341,288	5,421,949	5,465,471	5,453,479	5,441,296	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		39,557	39,470	39,383	39,295	39,215	39,135	39,051	39,242	39,835	40,155	40,067	39,977	474,382
b	Debt Component (Line 6 x Debt Component x 1/12)		11,237	11,212	11,187	11,162	11,139	11,117	11,093	11,147	11,316	11,406	11,381	11,356	134,753
8	Investment Expenses														
a	Depreciation (E)		11,762	11,762	11,762	11,762	11,762	11,701	11,639	11,639	11,639	11,639	11,639	11,639	140,345
b	Amortization (F)		132	132	132	132	132	132	132	132	132	132	132	132	1,584
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	16,008
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		64,022	63,910	63,798	63,685	63,582	63,419	63,249	63,494	64,256	64,666	64,553	64,438	767,072
a	Recoverable Costs Allocated to Energy		64,022	63,910	63,798	63,685	63,582	63,419	63,249	63,494	64,256	64,666	64,553	64,438	767,072
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		61,793	61,623	61,643	61,563	61,528	61,352	61,183	61,476	62,106	62,621	62,340	62,146	741,374
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		61,793	61,623	61,643	61,563	61,528	61,352	61,183	61,476	62,106	62,621	62,340	62,146	741,374

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist, \$2,232,602; Scholz \$790,065; Smith \$688,899; Daniel \$634,465. Ending Balances: Crist, \$2,232,602; Scholz \$790,065; Smith \$688,899; Daniel \$586,912.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist: 3.2%; Smith 2.5%; Scholz 4.2%; Daniel 3.1% annually
- (F) PE 1364 & 1658 have a 7-year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Sub. Contam. Mobile Groundwater Treat. Sys.  
P.E. 1007, 3400, & 3412  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024
3	Less: Accumulated Depreciation (C)	(157,270)	(159,106)	(160,941)	(162,777)	(164,614)	(166,449)	(168,285)	(170,121)	(171,957)	(173,793)	(175,629)	(177,465)	(179,301)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	760,754	758,918	757,083	755,247	753,410	751,575	749,739	747,903	746,067	744,231	742,395	740,559	738,723	
6	Average Net Investment		759,837	758,001	756,166	754,329	752,493	750,658	748,822	746,986	745,150	743,314	741,478	739,642	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		5,583	5,569	5,556	5,542	5,529	5,515	5,502	5,488	5,475	5,461	5,448	5,434	66,102
b	Debt Component (Line 6 x Debt Component x 1/12)		1,586	1,582	1,578	1,574	1,570	1,567	1,563	1,559	1,555	1,551	1,547	1,544	18,776
8	Investment Expenses														
a	Depreciation (E)		1,836	1,835	1,836	1,837	1,835	1,836	1,836	1,836	1,836	1,836	1,836	1,836	22,031
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		9,004	8,988	8,970	8,954	8,935	8,918	8,901	8,883	8,866	8,848	8,831	8,810	106,909
a	Recoverable Costs Allocated to Energy		692	691	690	689	688	686	684	683	683	681	679	678	8,224
b	Recoverable Costs Allocated to Demand		8,312	8,297	8,280	8,265	8,247	8,232	8,217	8,200	8,183	8,167	8,152	8,132	98,684
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		668	666	667	666	666	664	662	661	660	659	656	654	7,949
13	Retail Demand-Related Recoverable Costs (I)		8,033	8,019	8,003	7,988	7,971	7,956	7,942	7,925	7,909	7,893	7,879	7,859	95,377
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		8,701	8,685	8,670	8,654	8,637	8,620	8,604	8,586	8,569	8,552	8,535	8,513	103,326

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Part of PE 1007 depreciable at 2.4% annually, PEs 3400 and 3412 depreciable at 2.4% annually
- (F) The amortizable portion of PE 1007 is fully amortized
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Raw Water Well Flowmeters - Plants Crist & Smith  
P.E. 1155 & 1606  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943
3	Less: Accumulated Depreciation (C)	(49,444)	(50,038)	(50,632)	(51,226)	(51,820)	(52,414)	(53,008)	(53,602)	(54,196)	(54,790)	(55,384)	(55,978)	(56,572)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	193,499	192,905	192,311	191,717	191,123	190,529	189,935	189,341	188,747	188,153	187,559	186,965	186,371	
6	Average Net Investment		193,202	192,608	192,014	191,420	190,826	190,232	189,638	189,044	188,450	187,856	187,262	186,668	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,419	1,415	1,411	1,406	1,402	1,398	1,393	1,389	1,385	1,380	1,376	1,371	16,745
b	Debt Component (Line 6 x Debt Component x 1/12)		403	402	401	399	398	397	396	395	393	392	391	390	4,757
8	Investment Expenses														
a	Depreciation (E)		594	594	594	594	594	594	594	594	594	594	594	594	7,129
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,417	2,411	2,405	2,400	2,395	2,389	2,383	2,377	2,371	2,367	2,361	2,355	28,631
a	Recoverable Costs Allocated to Energy		186	185	185	185	184	184	184	183	182	182	181	181	2,202
b	Recoverable Costs Allocated to Demand		2,231	2,226	2,220	2,215	2,211	2,205	2,199	2,194	2,189	2,185	2,180	2,174	26,429
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		180	178	179	179	178	178	178	177	176	176	175	175	2,129
13	Retail Demand-Related Recoverable Costs (I)		2,156	2,151	2,146	2,141	2,137	2,131	2,125	2,120	2,116	2,112	2,107	2,101	25,543
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,336	2,329	2,325	2,320	2,315	2,309	2,303	2,297	2,292	2,288	2,282	2,276	27,672

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning and Ending Balances: Crist, \$149,920 and Smith \$93,023.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2%; Smith 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Cooling Tower Cell  
P.E. 1232  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	906,659	0	0	0	0	0	0
d	Cost of Removal		0	0	0	103	40,517	39,496	(16,136)	0	(14,288)	0	17,042	4,552	
e	Salvage		0	0	0	0	11,552	631	4,859	76	0	(76)	(16,915)	(127)	
2	Plant-in-Service/Depreciation Base (B)	906,659	906,659	906,659	906,659	906,659	906,659	906,659	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	(448,111)	(450,691)	(453,271)	(455,851)	(458,328)	(431,943)	(395,658)	488,635	488,397	473,946	473,860	507,655	512,173	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	458,548	455,968	453,388	450,808	448,331	474,716	511,001	488,635	488,397	473,946	473,860	507,655	512,173	
6	Average Net Investment		457,258	454,678	452,098	449,570	461,524	492,859	499,818	488,516	481,171	473,903	490,758	509,914	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,359	3,341	3,322	3,303	3,391	3,621	3,672	3,589	3,535	3,482	3,606	3,746	41,967
b	Debt Component (Line 6 x Debt Component x 1/12)		954	949	944	938	963	1,029	1,043	1,020	1,004	989	1,024	1,064	11,921
8	Investment Expenses														
a	Depreciation (E)		2,418	2,418	2,418	2,418	2,418	2,418	1,209	0	0	0	0	0	15,717
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		162	162	162	162	162	162	162	162	162	162	162	162	1,944
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		6,893	6,870	6,846	6,821	6,934	7,230	6,086	4,771	4,701	4,633	4,792	4,972	71,549
a	Recoverable Costs Allocated to Energy		530	528	527	525	533	556	468	367	362	356	369	382	5,503
b	Recoverable Costs Allocated to Demand		6,363	6,342	6,319	6,296	6,401	6,674	5,618	4,404	4,339	4,277	4,423	4,590	66,046
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		512	509	509	508	516	538	453	355	350	345	356	368	5,319
13	Retail Demand-Related Recoverable Costs (I)		6,150	6,129	6,107	6,085	6,186	6,450	5,430	4,256	4,194	4,134	4,275	4,436	63,832
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		6,662	6,638	6,616	6,593	6,702	6,988	5,883	4,611	4,544	4,479	4,631	4,804	69,151

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist 1-5 Dechlorination  
P.E. 1248  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323
3	Less: Accumulated Depreciation (C)	(126,316)	(127,130)	(127,944)	(128,759)	(129,573)	(130,387)	(131,201)	(132,015)	(132,829)	(133,643)	(134,457)	(135,271)	(136,085)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	179,007	178,193	177,379	176,564	175,750	174,936	174,122	173,308	172,494	171,680	170,866	170,052	169,238	
6	Average Net Investment		178,600	177,786	176,972	176,157	175,343	174,529	173,715	172,901	172,087	171,273	170,459	169,645	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,312	1,306	1,300	1,294	1,288	1,282	1,276	1,270	1,264	1,258	1,252	1,246	15,348
b	Debt Component (Line 6 x Debt Component x 1/12)		373	371	369	368	366	364	363	361	359	357	356	354	4,361
8	Investment Expenses														
a	Depreciation (E)		814	814	815	814	814	814	814	814	814	814	814	814	9,769
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,499	2,491	2,484	2,476	2,468	2,460	2,453	2,445	2,437	2,429	2,422	2,414	29,478
a	Recoverable Costs Allocated to Energy		192	192	191	190	190	189	189	188	187	187	186	186	2,267
b	Recoverable Costs Allocated to Demand		2,307	2,299	2,293	2,286	2,278	2,271	2,264	2,257	2,250	2,242	2,236	2,228	27,211
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9635469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		185	185	185	184	184	183	183	182	181	181	180	179	2,192
13	Retail Demand-Related Recoverable Costs (I)		2,230	2,222	2,216	2,209	2,202	2,195	2,188	2,181	2,175	2,167	2,161	2,153	26,299
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,415	2,407	2,401	2,393	2,386	2,378	2,371	2,363	2,356	2,348	2,341	2,332	28,491

**Notes:**

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Diesel Fuel Oil Remediation  
P.E. 1270  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923
3	Less: Accumulated Depreciation (C)	(22,213)	(22,397)	(22,581)	(22,765)	(22,949)	(23,133)	(23,317)	(23,501)	(23,685)	(23,869)	(24,053)	(24,237)	(24,421)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	46,710	46,526	46,342	46,158	45,974	45,790	45,606	45,422	45,238	45,054	44,870	44,686	44,502	
6	Average Net Investment		46,618	46,434	46,250	46,066	45,882	45,698	45,514	45,330	45,146	44,962	44,778	44,594	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		343	341	340	338	337	336	334	333	332	330	329	328	4,021
b	Debt Component (Line 6 x Debt Component x 1/12)		97	97	97	96	96	95	95	95	94	94	93	93	1,142
8	Investment Expenses														
a	Depreciation (E)		184	184	184	184	184	184	184	184	184	184	184	184	2,208
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		624	622	621	618	617	615	613	612	610	608	606	605	7,371
a	Recoverable Costs Allocated to Energy		48	48	48	48	47	47	47	47	47	47	47	47	568
b	Recoverable Costs Allocated to Demand		576	574	573	570	570	568	566	565	563	561	559	558	6,803
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		46	46	46	46	45	45	45	46	45	46	45	45	546
13	Retail Demand-Related Recoverable Costs (I)		557	555	554	551	551	549	547	546	544	542	540	539	6,575
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		603	601	600	597	596	594	592	592	589	588	585	584	7,121

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Bulk Tanker Unload Sec Contain Struc  
P.E. 1271  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495
3	Less: Accumulated Depreciation (C)	(41,922)	(42,193)	(42,464)	(42,735)	(43,006)	(43,277)	(43,548)	(43,819)	(44,090)	(44,361)	(44,632)	(44,903)	(45,174)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	59,573	59,302	59,031	58,760	58,489	58,218	57,947	57,676	57,405	57,134	56,863	56,592	56,321	
6	Average Net Investment		59,438	59,167	58,896	58,625	58,354	58,083	57,812	57,541	57,270	56,999	56,728	56,457	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		437	435	433	431	429	427	425	423	421	419	417	415	5,112
b	Debt Component (Line 6 x Debt Component x 1/12)		124	123	123	122	122	121	121	120	120	119	118	118	1,451
8	Investment Expenses														
a	Depreciation (E)		271	271	271	271	271	271	271	271	271	271	271	271	3,252
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		832	829	827	824	822	819	817	814	812	809	806	804	9,815
a	Recoverable Costs Allocated to Energy		64	64	64	63	63	63	63	63	62	62	62	62	755
b	Recoverable Costs Allocated to Demand		768	765	763	761	759	756	754	751	750	747	744	742	9,060
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		62	62	62	61	61	61	61	61	60	60	60	60	731
13	Retail Demand-Related Recoverable Costs (I)		742	739	737	735	734	731	729	726	725	722	719	717	8,756
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		804	801	799	796	795	792	790	787	785	782	779	777	9,487

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11



Gulf Power Company  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist IWW Sampling System  
P.E. 1275  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543
3	Less: Accumulated Depreciation (C)	(24,922)	(25,081)	(25,240)	(25,399)	(25,558)	(25,717)	(25,876)	(26,035)	(26,194)	(26,353)	(26,512)	(26,671)	(26,830)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	34,621	34,462	34,303	34,144	33,985	33,826	33,667	33,508	33,349	33,190	33,031	32,872	32,713	
6	Average Net Investment		34,542	34,383	34,224	34,065	33,906	33,747	33,588	33,429	33,270	33,111	32,952	32,793	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		254	253	251	250	249	248	247	246	244	243	242	241	2,968
b	Debt Component (Line 6 x Debt Component x 1/12)		72	72	71	71	71	70	70	70	69	69	69	68	842
8	Investment Expenses														
a	Depreciation (E)		159	159	159	159	159	159	159	159	159	159	159	159	1,908
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		485	484	481	480	479	477	476	475	472	471	470	468	5,718
a	Recoverable Costs Allocated to Energy		37	37	37	37	37	37	37	37	36	36	36	36	440
b	Recoverable Costs Allocated to Demand		448	447	444	443	442	440	439	438	436	435	434	432	5,278
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		36	36	36	36	36	36	36	36	35	35	35	35	428
13	Retail Demand-Related Recoverable Costs (I)		433	432	429	428	427	425	424	423	421	420	419	418	5,099
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		469	468	465	464	463	461	460	459	456	455	454	453	5,527

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Sodium Injection System  
P.E. 1214 & 1413  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119
3	Less: Accumulated Depreciation (C)	(36,445)	(37,426)	(38,407)	(39,388)	(40,369)	(41,350)	(42,331)	(43,312)	(44,293)	(45,274)	(46,255)	(47,236)	(48,217)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	354,674	353,693	352,712	351,731	350,750	349,769	348,788	347,807	346,826	345,845	344,864	343,883	342,902	
6	Average Net Investment		354,184	353,203	352,222	351,241	350,260	349,279	348,298	347,317	346,336	345,355	344,374	343,393	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,602	2,595	2,588	2,581	2,573	2,566	2,559	2,552	2,545	2,537	2,530	2,523	30,751
b	Debt Component (Line 6 x Debt Component x 1/12)		739	737	735	733	731	729	727	725	723	721	719	717	8,736
8	Investment Expenses														
a	Depreciation (E)		981	981	981	981	981	981	981	981	981	981	981	981	11,772
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		4,322	4,313	4,304	4,295	4,285	4,276	4,267	4,258	4,249	4,239	4,230	4,221	51,259
a	Recoverable Costs Allocated to Energy		4,322	4,313	4,304	4,295	4,285	4,276	4,267	4,258	4,249	4,239	4,230	4,221	51,259
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		4,172	4,159	4,159	4,152	4,147	4,137	4,128	4,123	4,107	4,105	4,085	4,071	49,545
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		4,172	4,159	4,159	4,152	4,147	4,137	4,128	4,123	4,107	4,105	4,085	4,071	49,545

**Notes:**

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Beginning and Ending Balances: Crist, \$284,622 and Smith \$106,497.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2% annually; Smith 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Smith Stormwater Collection System  
P.E. 1446  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600
3	Less: Accumulated Depreciation (C)	(1,003,963)	(1,009,759)	(1,015,555)	(1,021,351)	(1,027,148)	(1,032,944)	(1,038,740)	(1,044,536)	(1,050,332)	(1,056,128)	(1,061,924)	(1,067,720)	(1,073,516)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	1,778,637	1,772,841	1,767,045	1,761,249	1,755,452	1,749,656	1,743,860	1,738,064	1,732,268	1,726,472	1,720,676	1,714,880	1,709,084	
6	Average Net Investment		1,775,739	1,769,943	1,764,147	1,758,351	1,752,554	1,746,758	1,740,962	1,735,166	1,729,370	1,723,574	1,717,778	1,711,982	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		13,046	13,004	12,961	12,919	12,876	12,833	12,791	12,748	12,706	12,663	12,621	12,578	153,746
b	Debt Component (Line 6 x Debt Component x 1/12)		3,706	3,694	3,682	3,670	3,658	3,645	3,633	3,621	3,609	3,597	3,585	3,573	43,673
8	Investment Expenses														
a	Depreciation (F)		5,796	5,796	5,796	5,797	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	69,553
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		22,548	22,494	22,439	22,386	22,330	22,274	22,220	22,165	22,111	22,056	22,002	21,947	266,972
a	Recoverable Costs Allocated to Energy		1,734	1,730	1,726	1,722	1,718	1,713	1,709	1,705	1,701	1,697	1,692	1,688	20,535
b	Recoverable Costs Allocated to Demand		20,814	20,764	20,713	20,664	20,612	20,561	20,511	20,460	20,410	20,359	20,310	20,259	246,437
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9635469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		1,674	1,668	1,668	1,665	1,662	1,657	1,653	1,651	1,644	1,643	1,634	1,628	19,847
13	Retail Demand-Related Recoverable Costs (I)		20,116	20,068	20,019	19,971	19,921	19,872	19,824	19,774	19,726	19,677	19,629	19,580	238,177
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		21,790	21,736	21,687	21,636	21,583	21,529	21,477	21,425	21,370	21,320	21,263	21,208	258,024

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Smith Waste Water Treatment Facility  
P.E. 1466 & 1643  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962
3	Less: Accumulated Depreciation (C)	108,949	108,576	108,204	107,831	107,458	107,085	106,712	106,339	105,966	105,593	105,220	104,847	104,474	104,474
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	287,911	287,538	287,166	286,793	286,420	286,047	285,674	285,301	284,928	284,555	284,182	283,809	283,436	
6	Average Net Investment		287,725	287,352	286,980	286,607	286,234	285,861	285,488	285,115	284,742	284,369	283,996	283,623	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,114	2,111	2,108	2,106	2,103	2,100	2,097	2,095	2,092	2,089	2,087	2,084	25,186
b	Debt Component (Line 6 x Debt Component x 1/12)		600	600	599	598	597	597	596	595	594	593	593	592	7,154
8	Investment Expenses														
a	Depreciation (F)		373	372	373	373	373	373	373	373	373	373	373	373	4,474
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,087	3,083	3,081	3,076	3,074	3,070	3,065	3,063	3,059	3,055	3,053	3,048	36,814
a	Recoverable Costs Allocated to Energy		237	237	237	237	237	236	236	236	236	235	235	235	2,834
b	Recoverable Costs Allocated to Demand		2,850	2,846	2,844	2,839	2,837	2,834	2,829	2,827	2,823	2,820	2,818	2,813	33,980
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		229	229	229	229	229	228	228	228	228	228	227	227	2,739
13	Retail Demand-Related Recoverable Costs (I)		2,754	2,751	2,749	2,744	2,742	2,739	2,734	2,732	2,728	2,725	2,724	2,719	32,841
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,983	2,980	2,978	2,973	2,971	2,967	2,962	2,960	2,956	2,953	2,951	2,946	35,580

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Smith 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Daniel Ash Management Project  
P.E. 1535, 1555, & 1819  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		13,258	(3,123)	18,743	(434)	(12,536)	9,089	(9,280)	693	(955)	14	0	0	
b	Clearings to Plant		13,258	(3,123)	18,743	(434)	(12,536)	9,089	(9,280)	693	(955)	14	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		921	2,952	44	261	714	473	140	2,647	0	0	364	1,409	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	16,178,324	16,191,582	16,188,459	16,207,202	16,206,768	16,194,232	16,203,321	16,194,041	16,194,734	16,193,779	16,193,793	16,193,793	16,193,793	
3	Less: Accumulated Depreciation (C)	(5,280,222)	(5,331,418)	(5,380,597)	(5,432,704)	(5,484,617)	(5,536,060)	(5,587,740)	(5,639,753)	(5,689,248)	(5,741,389)	(5,793,529)	(5,845,305)	(5,896,036)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	10,898,102	10,860,164	10,807,862	10,774,498	10,722,151	10,658,172	10,615,581	10,554,288	10,505,486	10,452,390	10,400,264	10,348,488	10,297,757	
6	Average Net Investment		10,879,133	10,834,013	10,791,180	10,748,325	10,690,162	10,636,877	10,584,935	10,529,887	10,478,938	10,426,327	10,374,376	10,323,123	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		79,929	79,597	79,283	78,968	78,541	78,149	77,768	77,363	76,989	76,602	76,221	75,844	935,254
b	Debt Component (Line 6 x Debt Component x 1/12)		22,705	22,611	22,521	22,432	22,310	22,199	22,091	21,976	21,870	21,760	21,651	21,544	265,670
8	Investment Expenses														
a	Depreciation (E)		41,805	41,819	41,839	41,862	41,845	41,841	41,841	41,830	41,829	41,828	41,828	41,828	501,995
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	
c	Dismantlement		10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	123,744
d	Property Taxes		31,905	31,905	31,905	31,905	31,905	31,905	31,905	31,905	31,905	31,905	31,905	31,905	382,860
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	
9	Total System Recoverable Expenses (Lines 7 + 8)		186,656	186,244	185,860	185,479	184,913	184,406	183,917	183,386	182,905	182,407	181,917	181,433	2,209,523
a	Recoverable Costs Allocated to Energy		14,358	14,326	14,297	14,268	14,224	14,185	14,147	14,107	14,070	14,031	13,994	13,956	169,963
b	Recoverable Costs Allocated to Demand		172,298	171,918	171,563	171,211	170,689	170,221	169,770	169,279	168,835	168,376	167,923	167,477	2,039,560
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		13,858	13,813	13,814	13,793	13,764	13,723	13,685	13,659	13,599	13,587	13,514	13,460	164,269
13	Retail Demand-Related Recoverable Costs (I)		166,524	166,157	165,813	165,473	164,969	164,516	164,081	163,606	163,177	162,733	162,295	161,864	1,971,208
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		180,382	179,970	179,627	179,266	178,733	178,239	177,766	177,265	176,776	176,320	175,809	175,324	2,135,477

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.1% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Smith Water Conservation  
P.E. 1620, 1638  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135
3	Less: Accumulated Depreciation (C)	(11,862)	(12,141)	(12,421)	(12,700)	(12,979)	(13,259)	(13,538)	(13,818)	(14,098)	(14,378)	(14,658)	(14,938)	(15,218)	
4	CWIP - Non Interest Bearing	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
5	Net Investment (Lines 2 + 3 + 4)	122,273	121,994	121,714	121,435	121,156	120,876	120,597	120,317	120,037	119,757	119,477	119,197	118,917	
6	Average Net Investment		122,133	121,854	121,575	121,295	121,016	120,736	120,457	120,177	119,897	119,617	119,337	119,057	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		897	895	894	891	889	887	885	883	881	878	877	875	10,632
b	Debt Component (Line 6 x Debt Component x 1/12)		255	254	254	253	253	252	251	251	251	249	249	248	3,020
8	Investment Expenses														
a	Depreciation (E)		279	280	279	279	280	279	280	280	280	280	280	280	3,356
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,431	1,429	1,427	1,423	1,422	1,418	1,416	1,414	1,412	1,407	1,406	1,403	17,008
a	Recoverable Costs Allocated to Energy		110	110	110	109	109	109	109	109	109	109	109	108	1,310
b	Recoverable Costs Allocated to Demand		1,321	1,319	1,317	1,314	1,313	1,309	1,307	1,305	1,303	1,298	1,297	1,295	15,698
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		106	106	106	105	105	105	105	106	105	106	105	104	1,264
13	Retail Demand-Related Recoverable Costs (I)		1,277	1,275	1,273	1,270	1,269	1,265	1,263	1,261	1,259	1,255	1,254	1,252	15,173
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,383	1,381	1,379	1,375	1,374	1,370	1,368	1,367	1,364	1,361	1,359	1,356	16,437

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Underground Fuel Tank Replacement  
P.E. 4397  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor	0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568		
11	Demand Jurisdictional Factor	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)	0	0	0	0	0	0	0	0	0	0	0	0	0	0

**Notes:**

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Applicable depreciation rate or rates.
- (F) PE 4397 fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist FDEP Agreement for Ozone Attainment  
P.E. 1031, 1199, 1250, 1287  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		(13,909)	1,529	2,631	1,524,890	(112,577)	74,066	19,996	6,317	7,905	230,749	18,425	343,508	
b	Clearings to Plant		23,234	1,529	0	1,921,141	(124,234)	57,185	5,099	(6,750)	1,636	167,786	(319)	501,443	
c	Retirements		0	0	0	1,921,077	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	19,918	(19,918)	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	133,801,191	133,824,425	133,825,954	133,825,954	135,747,095	133,701,784	133,758,969	133,764,068	133,757,318	133,758,954	133,926,739	133,926,421	134,427,864	
3	Less: Accumulated Depreciation (C)	(10,115,423)	(10,502,400)	(10,889,378)	(11,276,354)	(11,645,960)	(10,134,144)	(10,520,836)	(10,907,611)	(11,294,384)	(11,681,150)	(12,068,142)	(12,455,358)	(12,843,242)	
4	CWIP - Non Interest Bearing	444,220	407,077	407,077	409,708	13,457	25,114	41,995	56,892	69,959	76,228	139,191	157,935	(0)	
5	Net Investment (Lines 2 + 3 + 4)	124,129,988	123,729,102	123,343,653	122,959,308	124,114,592	123,592,754	123,280,128	122,913,349	122,532,893	122,154,032	121,997,788	121,628,998	121,584,622	
6	Average Net Investment		123,929,545	123,536,378	123,151,481	123,536,950	123,853,673	123,436,441	123,096,739	122,723,121	122,343,462	122,075,910	121,813,393	121,606,810	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		910,510	907,622	904,794	907,626	909,953	906,888	904,392	901,647	898,857	896,892	894,963	893,445	10,837,589
b	Debt Component (Line 6 x Debt Component x 1/12)		258,641	257,820	257,017	257,822	258,483	257,612	256,903	256,123	255,331	254,772	254,225	253,793	3,078,542
8	Investment Expenses														
a	Depreciation (E)		356,430	356,431	356,429	358,977	358,796	356,145	356,228	356,226	356,219	356,445	356,669	357,337	4,282,332
b	Amortization (F)		1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	22,404
c	Dismantlement		28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	344,160
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,556,128	1,552,420	1,548,787	1,554,972	1,557,779	1,551,192	1,548,070	1,544,543	1,540,954	1,538,656	1,536,404	1,535,122	18,565,027
a	Recoverable Costs Allocated to Energy		1,556,128	1,552,420	1,548,787	1,554,972	1,557,779	1,551,192	1,548,070	1,544,543	1,540,954	1,538,656	1,536,404	1,535,122	18,565,027
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		1,501,956	1,496,862	1,496,473	1,503,158	1,507,444	1,500,644	1,497,499	1,495,444	1,489,394	1,490,008	1,483,730	1,480,520	17,943,132
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,501,956	1,496,862	1,496,473	1,503,158	1,507,444	1,500,644	1,497,499	1,495,444	1,489,394	1,490,008	1,483,730	1,480,520	17,943,132

**Notes:**

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist: 3.2% annually
- (F) Portions of 1287 have 7-year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Stormwater Collection System  
P.E. 1272  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		57,505	35,087	6,914	(14,196)	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		57,505	35,087	6,914	(14,196)	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	834,527	892,032	927,119	934,033	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837
3	Less: Accumulated Depreciation (C)	(1,321)	(3,624)	(6,050)	(8,532)	(11,004)	(13,457)	(15,910)	(18,363)	(20,816)	(23,269)	(25,722)	(28,175)	(30,628)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	833,206	888,408	921,069	925,501	908,833	906,380	903,927	901,474	899,021	896,568	894,115	891,662	889,209	
6	Average Net Investment		860,807	904,739	923,285	917,167	907,607	905,154	902,701	900,248	897,795	895,342	892,889	890,436	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		6,324	6,647	6,783	6,738	6,668	6,650	6,632	6,614	6,596	6,578	6,560	6,542	79,332
b	Debt Component (Line 6 x Debt Component x 1/12)		1,797	1,888	1,927	1,914	1,894	1,889	1,884	1,879	1,874	1,869	1,863	1,858	22,536
8	Investment Expenses														
a	Depreciation (E)		2,303	2,426	2,482	2,472	2,453	2,453	2,453	2,453	2,453	2,453	2,453	2,453	29,307
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)	10,424	10,961	11,192	11,124	11,015	10,992	10,969	10,969	10,946	10,923	10,900	10,876	10,853	131,175
a	Recoverable Costs Allocated to Energy		802	843	861	856	847	846	844	842	840	838	837	835	10,091
b	Recoverable Costs Allocated to Demand		9,622	10,118	10,331	10,268	10,168	10,146	10,125	10,104	10,083	10,062	10,039	10,018	121,084
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9635469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		774	813	832	827	820	818	816	815	812	812	808	805	9,752
13	Retail Demand-Related Recoverable Costs (I)		9,300	9,779	9,985	9,924	9,827	9,806	9,786	9,765	9,745	9,725	9,703	9,682	117,027
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		10,074	10,592	10,817	10,751	10,647	10,624	10,602	10,580	10,557	10,537	10,511	10,487	126,779

NOTES:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Common FTIR Monitor  
P.E. 1297  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870
3	Less: Accumulated Depreciation (C)	(5,883)	(6,051)	(6,218)	(6,386)	(6,554)	(6,721)	(6,889)	(7,057)	(7,225)	(7,393)	(7,561)	(7,729)	(7,897)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	56,987	56,819	56,652	56,484	56,316	56,149	55,981	55,813	55,645	55,477	55,309	55,141	54,973	
6	Average Net Investment		56,903	56,736	56,568	56,400	56,233	56,065	55,897	55,729	55,561	55,393	55,225	55,057	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		418	417	416	414	413	412	411	409	408	407	406	405	4,936
b	Debt Component (Line 6 x Debt Component x 1/12)		119	118	118	118	117	117	117	116	116	116	115	115	1,402
8	Investment Expenses														
a	Depreciation (E)		168	167	168	168	167	168	168	168	168	168	168	168	2,014
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		705	702	702	700	697	697	696	693	692	691	689	688	8,352
a	Recoverable Costs Allocated to Energy		705	702	702	700	697	697	696	693	692	691	689	688	8,352
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		680	677	678	677	674	674	673	671	669	669	665	664	8,071
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		680	677	678	677	674	674	673	671	669	669	665	664	8,071

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Precipitator Upgrades for CAM Compliance  
P.E. 1175, 1191, 1305, 1461, 1462  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		533,151	375,092	1,128,557	2,065,915	728,411	176,006	409,963	1,164,329	798,918	(601,598)	211,632	2,868,942	
b	Clearings to Plant		0	0	0	0	8,715,023	164,586	3,674	14,143	680	8,976	0	117,490	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	6,808,119	6,808,119	6,808,119	6,808,119	6,808,119	15,523,142	15,687,728	15,691,402	15,705,545	15,706,225	15,715,201	15,715,201	15,832,691	
3	Less: Accumulated Depreciation (C)	(392,470)	(406,651)	(420,833)	(435,014)	(449,195)	(472,454)	(504,960)	(537,641)	(570,341)	(603,056)	(635,781)	(668,515)	(701,455)	
4	CWIP - Non Interest Bearing	3,906,778	4,439,929	4,815,021	5,943,578	8,009,493	22,881	34,301	440,590	1,590,776	2,389,014	1,778,441	1,990,073	4,741,525	
5	Net Investment (Lines 2 + 3 + 4)	10,322,427	10,841,397	11,202,307	12,316,683	14,368,417	15,073,569	15,217,069	15,594,351	16,725,981	17,492,183	16,857,860	17,036,759	19,872,761	
6	Average Net Investment		10,581,912	11,021,852	11,759,495	13,342,550	14,720,993	15,145,319	15,405,710	16,160,166	17,109,082	17,175,022	16,947,310	18,454,760	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		77,745	80,978	86,397	98,028	108,155	111,273	113,186	118,729	125,700	126,185	124,512	135,587	1,306,475
b	Debt Component (Line 6 x Debt Component x 1/12)		22,084	23,003	24,542	27,846	30,723	31,608	32,152	33,726	35,707	35,844	35,369	38,515	371,119
8	Investment Expenses														
a	Depreciation (E)		14,181	14,182	14,181	14,181	23,259	32,506	32,681	32,700	32,715	32,725	32,734	32,940	308,985
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	
9	Total System Recoverable Expenses (Lines 7 + 8)		114,010	118,163	125,120	140,055	162,137	175,387	178,019	185,155	194,122	194,754	192,615	207,042	1,986,579
a	Recoverable Costs Allocated to Energy		114,010	118,163	125,120	140,055	162,137	175,387	178,019	185,155	194,122	194,754	192,615	207,042	1,986,579
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		110,041	113,934	120,894	135,388	156,898	169,672	172,204	179,269	187,627	188,596	186,011	199,678	1,920,212
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		110,041	113,934	120,894	135,388	156,898	169,672	172,204	179,269	187,627	188,596	186,011	199,678	1,920,212

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist \$0; Smith \$6,808,119; Scholz \$0. Ending Balances: Crist, \$0; Smith \$15,715,201; Scholz \$117,490.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2%; Smith 2.5%; Scholz 4.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Plant Groundwater Investigation  
P.E. 1218 & 1361  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist \$0; Scholz \$0. Ending Balances: Crist, \$0; Scholz \$0.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2% annually; Scholz 4.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
Crist Water Conservation Project  
P.E. 1227  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735
3	Less: Accumulated Depreciation (C)	(148)	(398)	(648)	(898)	(1,148)	(1,398)	(1,648)	(1,898)	(2,148)	(2,398)	(2,648)	(2,898)	(3,148)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	93,587	93,337	93,087	92,837	92,587	92,337	92,087	91,837	91,587	91,337	91,087	90,837	90,587	
6	Average Net Investment		93,462	93,212	92,962	92,712	92,462	92,212	91,962	91,712	91,462	91,212	90,962	90,712	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		687	685	683	681	679	677	676	674	672	670	668	666	8,118
b	Debt Component (Line 6 x Debt Component x 1/12)		195	195	194	193	193	192	192	191	191	190	190	189	2,305
8	Investment Expenses														
a	Depreciation (E)		250	250	250	250	250	250	250	250	250	250	250	250	3,000
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,132	1,130	1,127	1,124	1,122	1,119	1,118	1,115	1,113	1,110	1,108	1,105	13,423
a	Recoverable Costs Allocated to Energy		87	87	87	86	86	86	86	86	86	85	85	85	1,032
b	Recoverable Costs Allocated to Demand		1,045	1,043	1,040	1,038	1,036	1,033	1,032	1,029	1,027	1,025	1,023	1,020	12,391
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		84	84	84	83	83	83	83	83	83	82	82	82	996
13	Retail Demand-Related Recoverable Costs (I)		1,010	1,008	1,005	1,003	1,001	998	997	995	993	991	989	986	11,976
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,094	1,092	1,089	1,086	1,084	1,081	1,080	1,078	1,076	1,073	1,071	1,068	12,972

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Condenser Tubes  
P.E. 1204  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707
3	Less: Accumulated Depreciation (C)	(123,837)	(139,379)	(154,921)	(170,463)	(186,005)	(201,547)	(217,089)	(232,631)	(248,173)	(263,715)	(279,257)	(294,799)	(310,341)	(310,341)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	5,703,870	5,688,328	5,672,786	5,657,244	5,641,702	5,626,160	5,610,618	5,595,076	5,579,534	5,563,992	5,548,450	5,532,908	5,517,366	
6	Average Net Investment		5,696,099	5,680,557	5,665,015	5,649,473	5,633,931	5,618,389	5,602,847	5,587,305	5,571,763	5,556,221	5,540,679	5,525,137	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		41,849	41,735	41,621	41,507	41,392	41,278	41,164	41,050	40,936	40,822	40,707	40,593	494,654
b	Debt Component (Line 6 x Debt Component x 1/12)		11,888	11,855	11,823	11,790	11,758	11,726	11,693	11,661	11,628	11,596	11,563	11,531	140,512
8	Investment Expenses														
a	Depreciation (E)		15,542	15,542	15,542	15,542	15,542	15,542	15,542	15,542	15,542	15,542	15,542	15,542	186,504
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		69,279	69,132	68,986	68,839	68,692	68,546	68,399	68,253	68,106	67,960	67,812	67,666	821,670
a	Recoverable Costs Allocated to Energy		5,329	5,318	5,307	5,295	5,284	5,273	5,261	5,250	5,239	5,228	5,216	5,205	63,205
b	Recoverable Costs Allocated to Demand		63,950	63,814	63,679	63,544	63,408	63,273	63,138	63,003	62,867	62,732	62,596	62,461	758,465
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		5,143	5,128	5,128	5,119	5,113	5,101	5,089	5,083	5,064	5,063	5,037	5,020	61,088
13	Retail Demand-Related Recoverable Costs (I)		61,807	61,675	61,545	61,414	61,283	61,153	61,022	60,892	60,760	60,630	60,498	60,368	733,047
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		66,950	66,803	66,673	66,533	66,396	66,254	66,111	65,975	65,824	65,693	65,535	65,388	794,135

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: CAIR/CAMRCAVR Compliance  
P.E.s 1034, 1035, 1036, 1037, 1222, 1362, 1468, 1469, 1512, 1513, 1646, 1647, 1684, 1824, & 1826  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		66,622	42,172	74,636	24,425	666,252	27,146,843	214,067	(10,283)	260,363	504,067	92,267	1,445,910	
b	Clearings to Plant		38,759	(286)	0	0	672,015	27,059,453	247,228	(74,782)	75,772	368,338	(32,369)	1,484,691	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	0	38,759	38,473	38,473	38,473	710,488	27,769,941	28,017,169	27,942,387	28,018,160	28,386,498	28,354,128	29,838,819	
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	(758)	(38,355)	(112,352)	(186,566)	(260,754)	(335,428)	(410,478)	(487,157)	
4	CWIP - Non Interest Bearing	0	27,863	70,321	144,957	169,382	163,619	251,009	217,848	282,347	466,937	602,666	727,302	688,521	
5	Net Investment (Lines 2 + 3 + 4)	0	66,622	108,794	183,430	207,855	873,349	27,982,595	28,122,665	28,038,168	28,224,343	28,653,736	28,670,953	30,040,184	
6	Average Net Investment		33,311	87,708	146,112	195,643	540,602	14,427,972	28,052,630	28,080,417	28,131,255	28,439,039	28,662,344	29,355,568	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		245	644	1,073	1,437	3,972	106,002	206,103	206,307	206,680	208,942	210,582	215,675	1,367,662
b	Debt Component (Line 6 x Debt Component x 1/12)		70	183	305	408	1,128	30,111	58,546	58,604	58,710	59,352	59,818	61,265	388,500
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	758	37,597	73,997	74,214	74,188	74,674	75,050	76,679	487,157
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		315	827	1,378	1,845	5,858	173,710	338,646	339,125	339,578	342,968	345,450	353,619	2,243,319
a	Recoverable Costs Allocated to Energy		315	827	1,378	1,845	5,858	173,710	338,646	339,125	339,578	342,968	345,450	353,619	2,243,319
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		304	797	1,331	1,784	5,669	168,049	327,583	328,345	328,216	332,124	333,607	341,041	2,168,850
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		304	797	1,331	1,784	5,669	168,049	327,583	328,345	328,216	332,124	333,607	341,041	2,168,850

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (B) Beginning Balances: Crist \$0; Smith \$0; Daniel \$0, Scholz \$0. Ending Balances: Crist \$29,626,569; Smith \$212,250, Daniel \$0, Scholz \$0.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2%, Plant Smith Steam 2.5%, Smith CT 0.4%, Daniel 3.1%, Scholz 4.2%. Portion of PE 1222 is transmission 2.2%, 2.3%, 4.1%, 2.6%.
- (F) Portion of PE 1222 applicable 7 year amortization period beginning in 2008.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11
- (J) Project #1222 qualifies for AFUDC treatment. As portions of the project are moved to P-I-S, they are included in the ECRC.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: General Water Quality  
P.E.1280  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	23,633	7	9	(22)	27	0	0	0	
b	Clearings to Plant		0	0	0	0	23,633	7	9	(22)	27	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	23,633	23,640	23,649	23,627	23,654	23,654	23,654	23,654	
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	0	0	0	0	0	23,633	23,640	23,649	23,627	23,654	23,654	23,654	23,654	
6	Average Net Investment		0	0	0	0	11,817	23,637	23,644	23,638	23,641	23,654	23,654	23,654	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	87	174	174	174	174	174	174	174	1,305
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	25	49	49	49	49	49	49	49	368
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	112	223	223	223	223	223	223	223	1,673
a	Recoverable Costs Allocated to Energy		0	0	0	0	112	223	223	223	223	223	223	223	1,673
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	108	216	216	216	216	216	215	215	1,618
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	108	216	216	216	216	216	215	215	1,618

**Notes:**

- (A) Description and reason for "Other" adjustments to net Investment for this project, if applicable
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Applicable depreciation rate or rates.
- (F) 5 year amortization beginning 2008.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2007 - December 2007

Return on Working Capital, SO2 Expenses  
For Project: SO2 Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Purchases/Transfers		14,250,000	0	0	29,755	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	518,044	0	49,167	(39,566)	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	10,583,118	24,381,657	23,458,100	22,443,092	21,754,017	20,818,122	19,805,303	18,801,110	17,722,583	16,840,596	15,960,746	15,232,186	14,376,400	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	(931,498)	(926,430)	(921,363)	(916,296)	(911,229)	(1,379,054)	(1,328,835)	(1,322,070)	(1,234,485)	(1,186,466)	(1,138,447)	(1,090,428)	(1,042,409)	
3	Total Working Capital Balance	9,651,620	23,455,227	22,536,737	21,526,796	20,842,788	19,439,068	18,476,468	17,479,040	16,488,098	15,654,130	14,822,299	14,141,758	13,333,991	
4	Average Net Working Capital Balance		16,553,424	22,995,982	22,031,767	21,184,792	20,140,928	18,957,768	17,977,754	16,983,569	16,071,114	15,238,214	14,482,028	13,737,874	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		121,618	168,951	161,867	155,645	147,975	139,283	132,083	124,778	118,074	111,955	106,399	100,932	1,589,560
b	Debt Component (Line 4 x Debt Component x 1/12)		34,547	47,993	45,980	44,213	42,034	39,565	37,520	35,445	33,540	31,802	30,224	28,671	451,534
6	Total Return Component (D)		156,165	216,944	207,847	199,858	190,009	178,848	169,603	160,223	151,614	143,757	136,623	129,603	2,041,094
7	Expenses														
a	Gains		(5,068)	(5,067)	(5,067)	(5,067)	(50,219)	(50,219)	(55,932)	(48,019)	(48,019)	(48,019)	(48,019)	(48,019)	(416,734)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		451,461	923,557	1,015,008	718,830	935,895	1,012,819	1,004,193	1,078,527	881,987	879,850	728,560	855,786	10,486,473
8	Net Expenses (E)		446,393	918,490	1,009,941	713,763	885,676	962,600	948,261	1,030,508	833,968	831,831	680,541	807,767	10,069,739
9	Total System Recoverable Expenses (Lines 6 + 8)		602,558	1,135,434	1,217,788	913,621	1,075,685	1,141,448	1,117,864	1,190,731	985,582	975,588	817,164	937,370	12,110,833
a	Recoverable Costs Allocated to Energy		602,558	1,135,434	1,217,788	913,621	1,075,685	1,141,448	1,117,864	1,190,731	985,582	975,588	817,164	937,370	12,110,833
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9666564	0.9675339	0.9658638	0.9677051	0.9650406	0.9637568	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (B)		581,582	1,094,799	1,176,655	883,178	1,040,928	1,104,252	1,081,347	1,152,879	952,604	944,742	789,148	904,029	11,706,143
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		581,582	1,094,799	1,176,655	883,178	1,040,928	1,104,252	1,081,347	1,152,879	952,604	944,742	789,148	904,029	11,706,143

**Notes:**

- (A) Equity Component has been grossed up for taxes. Based on ROE of 12% and weighted income tax rate of 38.575%
- (B) Line 9a x Line 10 x 1.0007 line loss multiplier
- (C) Line 9b x Line 11
- (D) Line 6 is reported on Schedule 6A and 7A
- (E) Line 8 is reported on Schedule 4A and 5A

# Exhibit B

**Schedule 1E**

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2008 - December 2008**

<u>Line</u>	<u>Period Amount (\$)</u>
1 Over/(Under) Recovery for the current period (Schedule 2E, Line 5)	(2,812,206)
2 Interest Provision (Schedule 2E, Line 6)	<u>1,916</u>
3 Current Period True-Up Amount to be refunded/(recovered) in the projection period January 2009 - December 2009 (Lines 1 + 2 )	<u><u>(2,810,290)</u></u>

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-Up Amount  
 January 2008 - December 2008

**Current Period True-Up Amount**  
 (in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1 ECRC Revenues (net of Revenue Taxes)	4,058,103	3,422,308	3,346,536	3,480,636	4,329,372	4,831,384	5,154,225	5,263,968	4,418,933	3,928,832	3,325,501	3,865,659	49,425,457
2 True-Up Provision (Order No. PSC-07-0922-FOF-EI)	11,705	11,705	11,705	11,705	11,705	11,705	11,705	11,705	11,705	11,705	11,705	11,704	140,459
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	4,069,808	3,434,013	3,358,241	3,492,341	4,341,077	4,843,089	5,165,930	5,275,673	4,430,638	3,940,537	3,337,206	3,877,363	49,565,916
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5E, Line 9)	1,193,539	1,711,849	905,879	1,280,921	930,661	1,519,145	1,329,710	1,322,023	1,370,117	1,162,276	1,013,255	962,395	14,701,770
b Capital Investment Projects (Schedule 7E, Line 9)	2,878,252	2,907,558	2,946,622	3,072,901	3,180,622	3,206,609	3,225,071	3,235,439	3,241,279	3,254,184	3,251,782	3,276,033	37,676,352
c Total Jurisdictional ECRC Costs	4,071,791	4,619,407	3,852,501	4,353,822	4,111,283	4,725,754	4,554,781	4,557,462	4,611,396	4,416,460	4,265,037	4,238,428	52,378,122
5 Over/(Under) Recovery (Line 3 - Line 4c)	(1,983)	(1,185,394)	(494,260)	(861,481)	229,794	117,335	611,149	718,211	(180,758)	(475,923)	(927,831)	(361,065)	(2,812,206)
6 Interest Provision (Schedule 3E, Line 10)	5,387	2,577	369	(1,217)	(1,895)	(1,429)	(718)	614	1,140	448	(1,009)	(2,351)	1,916
7 Beginning Balance True-Up & Interest Provision													
a Actual Total for True-Up Period 2007	(647,455)	(655,756)	(1,850,278)	(2,355,874)	(3,230,277)	(3,014,083)	(2,909,882)	(2,311,156)	(1,604,036)	(1,795,359)	(2,282,539)	(3,223,084)	(647,455)
b Final True-Up from January 2006 - December 2006 (Order No. PSC-07-0922-FOF-EI)	2,258,385	2,258,385	2,258,385	2,258,385	2,258,385	2,258,385	2,258,385	2,258,385	2,258,385	2,258,385	2,258,385	2,258,385	2,258,385
8 True-Up Collected/(Refunded) (see Line 2)	(11,705)	(11,705)	(11,705)	(11,705)	(11,705)	(11,705)	(11,705)	(11,705)	(11,705)	(11,705)	(11,705)	(11,704)	(140,459)
9 Adjustments													
10 End of Period Total True-Up (Lines 5 + 6 + 7a + 7b + 8)	1,602,629	408,107	(97,489)	(971,892)	(755,698)	(651,497)	(52,771)	654,349	463,026	(24,154)	(964,699)	(1,339,819)	(1,339,819)

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-Up Amount  
 January 2008 - December 2008

**Interest Provision**  
 (in Dollars)

<u>Line</u>	<u>Actual</u> <u>January</u>	<u>Actual</u> <u>February</u>	<u>Actual</u> <u>March</u>	<u>Actual</u> <u>April</u>	<u>Actual</u> <u>May</u>	<u>Actual</u> <u>June</u>	<u>Estimated</u> <u>July</u>	<u>Estimated</u> <u>August</u>	<u>Estimated</u> <u>September</u>	<u>Estimated</u> <u>October</u>	<u>Estimated</u> <u>November</u>	<u>Estimated</u> <u>December</u>	<u>End of</u> <u>Period</u> <u>Amount</u>
1 Beg. True-Up Amount (Schedule 2E, Lines 7a + 7b)	1,610,930	1,602,629	408,107	(97,489)	(971,892)	(755,698)	(651,497)	(52,771)	654,349	463,026	(24,154)	(964,699)	
2 Ending True-Up Amount Before Interest (Line 1 + Schedule 2E, Lines 5 + 8)	<u>1,597,242</u>	<u>405,530</u>	<u>(97,858)</u>	<u>(970,675)</u>	<u>(753,803)</u>	<u>(650,068)</u>	<u>(52,053)</u>	<u>653,735</u>	<u>461,886</u>	<u>(24,602)</u>	<u>(963,690)</u>	<u>(1,337,468)</u>	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	<u>3,208,173</u>	<u>2,008,160</u>	<u>310,250</u>	<u>(1,068,163)</u>	<u>(1,725,694)</u>	<u>(1,405,765)</u>	<u>(703,549)</u>	<u>600,965</u>	<u>1,116,236</u>	<u>438,425</u>	<u>(987,843)</u>	<u>(2,302,166)</u>	
4 Average True-Up Amount (Line 3 x 1/2)	<u>1,604,086</u>	<u>1,004,080</u>	<u>155,125</u>	<u>(534,082)</u>	<u>(862,847)</u>	<u>(702,883)</u>	<u>(351,775)</u>	<u>300,482</u>	<u>558,118</u>	<u>219,212</u>	<u>(493,922)</u>	<u>(1,151,083)</u>	
5 Interest Rate (First Day of Reporting Business Month)	0.049800	0.030800	0.030800	0.026300	0.028400	0.024300	0.024500	0.024500	0.024500	0.024500	0.024500	0.024500	0.024500
6 Interest Rate (First Day of Subsequent Business Month)	<u>0.030800</u>	<u>0.030800</u>	<u>0.026300</u>	<u>0.028400</u>	<u>0.024300</u>	<u>0.024500</u>	<u>0.024500</u>	<u>0.024500</u>	<u>0.024500</u>	<u>0.024500</u>	<u>0.024500</u>	<u>0.024500</u>	<u>0.024500</u>
7 Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	<u>0.080600</u>	<u>0.061600</u>	<u>0.057100</u>	<u>0.054700</u>	<u>0.052700</u>	<u>0.048800</u>	<u>0.049000</u>	<u>0.049000</u>	<u>0.049000</u>	<u>0.049000</u>	<u>0.049000</u>	<u>0.049000</u>	<u>0.049000</u>
8 Average Interest Rate (Line 7 x 1/2)	0.040300	0.030800	0.028550	0.027350	0.026350	0.024400	0.024500	0.024500	0.024500	0.024500	0.024500	0.024500	0.024500
9 Monthly Average Interest Rate (Line 8 x 1/12)	<u>0.003358</u>	<u>0.002567</u>	<u>0.002379</u>	<u>0.002279</u>	<u>0.002196</u>	<u>0.002033</u>	<u>0.002042</u>	<u>0.002042</u>	<u>0.002042</u>	<u>0.002042</u>	<u>0.002042</u>	<u>0.002042</u>	<u>0.002042</u>
10 Interest Provision for the Month (Line 4 x Line 9)	<u>5,387</u>	<u>2,577</u>	<u>369</u>	<u>(1,217)</u>	<u>(1,895)</u>	<u>(1,429)</u>	<u>(718)</u>	<u>614</u>	<u>1,140</u>	<u>448</u>	<u>(1,009)</u>	<u>(2,351)</u>	1,916

Schedule 4E

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-Up Amount  
 January 2008 - December 2008

**Variance Report of O & M Activities**  
 (in Dollars)

Line	(1)	(2)	(3) (4)	
	Estimated/ Actual	Original Projection	Amount	Variance Percent
1 Description of O & M Activities				
.1 Sulfur	0	0	0	0.0 %
.2 Air Emission Fees	824,622	779,874	44,748	5.7 %
.3 Title V	98,173	91,571	6,602	7.2 %
.4 Asbestos Fees	2,184	2,250	(66)	(2.9) %
.5 Emission Monitoring	530,117	663,054	(132,937)	(20.0) %
.6 General Water Quality	366,108	338,913	27,195	8.0 %
.7 Groundwater Contamination Investigation	1,504,437	1,396,476	107,961	7.7 %
.8 State NPDES Administration	42,000	42,000	0	0.0 %
.9 Lead and Copper Rule	21,348	21,500	(152)	(0.7) %
.10 Env Auditing/Assessment	6,700	1,300	5,400	415.4 %
.11 General Solid & Hazardous Waste	373,491	331,185	42,306	12.8 %
.12 Above Ground Storage Tanks	177,549	180,500	(2,951)	(1.6) %
.13 Low Nox	0	0	0	0.0 %
.14 Ash Pond Diversion Curtains	0	0	0	0.0 %
.15 Mercury Emissions	0	0	0	0.0 %
.16 Sodium Injection	247,939	238,000	9,939	4.2 %
.17 Gulf Coast Ozone Study	0	0	0	0.0 %
.18 SPCC Substation Project	0	0	0	0.0 %
.19 FDEP NOX Reduction Agreement	3,713,809	3,061,705	652,104	21.3 %
.20 CAIR/CAMR/CAVR Compliance Program	473,267	275,401	197,866	71.8 %
.21 Mercury Allowances	0	0	0	0.0 %
.22 Annual NOx Allowances	0	0	0	0.0 %
.23 Seasonal NOx Allowances	0	0	0	0.0 %
.24 SO2 Allowances	<u>6,835,142</u>	<u>6,725,150</u>	<u>109,992</u>	1.6 %
2 Total O & M Activities	<u>15,216,886</u>	<u>14,148,879</u>	<u>1,068,007</u>	7.5 %
3 Recoverable Costs Allocated to Energy	12,723,069	11,834,755	888,314	7.5 %
4 Recoverable Costs Allocated to Demand	2,493,817	2,314,124	179,693	7.8 %

Notes:

Column (1) is the End of Period Totals on Schedule 5E  
 Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-06-0972-FOF-EI  
 Column (3) = Column (1) - Column (2)  
 Column (4) = Column (3) / Column (2)

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-Up Amount  
 January 2008 - December 2008

**O & M Activities**  
 (in Dollars)

Line	Actual	Actual	Actual	Actual	Actual	Actual	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	End of	Method of Classification		
	January	February	March	April	May	June	July	August	September	October	November	December	12-Month	Demand	Energy	
<b>1 Description of O &amp; M Activities</b>																
.1 Sulfur	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0	
.2 Air Emission Fees	-	700,225	23	-	-	-	-	-	124,374	-	-	-	824,622	0	824,622	
.3 Title V	8,180	9,382	8,735	7,963	6,200	8,317	9,441	10,811	7,275	7,400	7,275	7,194	98,173	0	98,173	
.4 Asbestos Fees	1,500	-	300	(1,537)	(79)	-	-	-	-	500	-	1,500	2,184	2,184	0	
.5 Emission Monitoring	30,700	31,550	59,328	39,967	43,127	40,897	40,391	61,586	62,891	40,391	40,391	38,898	530,117	0	530,117	
.6 General Water Quality	9,714	25,580	12,045	15,198	28,455	47,583	32,427	27,252	49,065	64,265	33,202	21,322	366,108	366,108	0	
.7 Groundwater Contamination Investigation	(6,161)	64,126	84,006	62,604	122,829	561,836	107,795	116,696	97,294	98,012	98,212	97,188	1,504,437	1,504,437	0	
.8 State NPDES Administration	-	-	-	-	-	-	-	-	-	-	-	-	42,000	42,000	0	
.9 Lead and Copper Rule	3,583	-	3,036	-	547	3,382	3,600	-	-	3,600	-	3,600	21,348	21,348	0	
.10 Env Auditing/Assessment	-	-	3,909	377	414	-	-	-	1,000	-	-	1,000	6,700	6,700	0	
.11 General Solid & Hazardous Waste	19,751	15,681	55,590	30,230	36,632	35,756	29,344	36,208	28,732	28,782	27,757	29,028	373,491	373,491	0	
.12 Above Ground Storage Tanks	(7,688)	7,188	35,684	24,143	(7,078)	5,491	37,800	-	30,730	20,000	27,279	4,000	177,549	177,549	0	
.13 Low Nox	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0	
.14 Ash Pond Diversion Curtains	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0	
.15 Mercury Emissions	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0	
.16 Sodium Injection	18,013	18,068	5,376	24,848	17,380	29,554	22,800	22,100	22,100	22,100	22,100	23,500	247,939	0	247,939	
.17 Gulf Coast Ozone Study	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0	
.18 SPCC Substation Project	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0	
.19 FDEP NOx Reduction Agreement	596,519	389,227	169,915	438,599	207,430	258,005	297,248	299,484	324,337	246,599	231,718	254,728	3,713,809	0	3,713,809	
.20 CAIR/CAMR/CAVR Compliance Program	-	-	-	169,999	55,534	(10,665)	96,974	96,973	11,391	17,687	17,687	17,687	473,267	0	473,267	
.21 Mercury Allowances	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0	
.22 Annual NOx Allowances	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0	
.23 Seasonal NOx Allowances	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0	
.24 SO2 Allowances	563,792	510,454	499,179	509,587	449,566	590,490	697,864	696,618	659,060	654,252	547,051	457,229	6,835,142	0	6,835,142	
<b>2 Total of O &amp; M Activities</b>	<b>1,237,903</b>	<b>1,771,481</b>	<b>937,126</b>	<b>1,321,978</b>	<b>960,957</b>	<b>1,570,646</b>	<b>1,375,684</b>	<b>1,367,728</b>	<b>1,418,249</b>	<b>1,203,588</b>	<b>1,052,672</b>	<b>998,874</b>	<b>15,216,886</b>	<b>2,493,817</b>	<b>12,723,069</b>	
3 Recoverable Costs Allocated to Energy	1,217,204	1,658,906	742,556	1,190,963	779,237	916,598	1,164,718	1,187,572	1,211,428	988,429	866,222	799,236	12,723,069			
4 Recoverable Costs Allocated to Demand	20,699	112,575	194,570	131,015	181,720	654,048	210,966	180,156	206,821	215,159	186,450	199,638	2,493,817			
5 Retail Energy Jurisdictional Factor	0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224				
6 Retail Demand Jurisdictional Factor	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160				
7 Jurisdictional Energy Recoverable Costs (A)	1,173,581	1,603,302	718,271	1,154,594	755,444	888,501	1,126,293	1,148,314	1,170,697	954,816	833,477	769,901	12,297,191			
8 Jurisdictional Demand Recoverable Costs (B)	19,958	108,547	187,608	126,327	175,217	630,644	203,417	173,709	199,420	207,460	179,778	192,494	2,404,579			
<b>9 Total Jurisdictional Recoverable Costs for O &amp; M Activities (Lines 7 + 8)</b>	<b>1,193,539</b>	<b>1,711,849</b>	<b>905,879</b>	<b>1,280,921</b>	<b>930,661</b>	<b>1,519,145</b>	<b>1,329,710</b>	<b>1,322,023</b>	<b>1,370,117</b>	<b>1,162,276</b>	<b>1,013,255</b>	<b>962,395</b>	<b>14,701,770</b>			

Notes:  
 (A) Line 3 x Line 5 x line loss multiplier  
 (B) Line 4 x Line 6

Docket No. 080007-EI  
 ECRC 2008 Est/Act True-up  
 Exhibit SDR-2, Page 5 of 38

## Schedule 6E

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-Up Amount  
 January 2008 - December 2008

**Variance Report of Capital Investment Projects - Recoverable Costs**  
 (in Dollars)

<u>Line</u>	(1) <u>Estimated/ Actual</u>	(2) <u>Original Projected</u>	(3) <u>Variance Amount</u>	(4) <u>Percent</u>
1 Description of Investment Projects				
.1 Air Quality Assurance Testing	46,344	46,344	0	0.0 %
.2 Crist 5, 6 & 7 Precipitator Projects	1,951,133	1,954,342	(3,209)	(0.2) %
.3 Crist 7 Flue Gas Conditioning	168,693	168,693	0	0.0 %
.4 Low NOx Burners, Crist 6 & 7	2,052,284	2,052,284	0	0.0 %
.5 CEMS - Plants Crist, Scholz, Smith, & Daniel	832,135	878,007	(45,872)	(5.2) %
.6 Sub. Contam. Mobile Groundwater Treat. Sys.	104,412	104,414	(2)	(0.0) %
.7 Raw Water Well Flowmeters - Plants Crist & Smith	27,825	27,823	2	0.0 %
.8 Crist Cooling Tower Cell	59,391	62,370	(2,979)	(4.8) %
.9 Crist 1-5 Dechlorination	28,374	28,374	0	0.0 %
.10 Crist Diesel Fuel Oil Remediation	7,121	7,121	0	0.0 %
.11 Crist Bulk Tanker Unload Sec Contain Struc	9,446	9,446	0	0.0 %
.12 Crist IWW Sampling System	5,502	5,502	0	0.0 %
.13 Sodium Injection System	49,923	49,923	0	0.0 %
.14 Smith Stormwater Collection System	259,098	259,098	0	0.0 %
.15 Smith Waste Water Treatment Facility	36,309	36,310	(1)	(0.0) %
.16 Daniel Ash Management Project	2,113,083	2,105,935	7,148	0.3 %
.17 Smith Water Conservation	16,633	16,631	2	0.0 %
.18 Underground Fuel Tank Replacement	0	0	0	0.0 %
.19 Crist FDEP Agreement for Ozone Attainment	18,263,765	18,231,592	32,173	0.2 %
.20 Crist Stormwater Collection System	128,437	128,437	0	0.0 %
.21 Crist Common FTIR Monitor	8,126	8,126	0	0.0 %
.22 Precipitator Upgrades for CAM Compliance	3,835,676	3,785,371	50,305	1.3 %
.23 Plant Groundwater Investigation	0	0	0	0.0 %
.24 Crist Water Conservation	13,086	13,086	0	0.0 %
.25 Crist Condenser Tubes	808,517	816,187	(7,670)	(0.9) %
.26 CAIR/CAMR/CAVR Compliance	7,056,845	5,680,729	1,376,116	24.2 %
.27 General Water Quality	7,137	7,136	1	0.0 %
.28 Mercury Allowances	0	0	0	0.0 %
.29 Annual Nox Allowances	0	0	0	0.0 %
.30 Seasonal Nox Allowances	0	0	0	0.0 %
.31 SO2 Allowances	<u>1,101,320</u>	<u>1,013,939</u>	<u>87,381</u>	36.0 %
2 Total Investment Projects - Recoverable Costs	<u>38,990,615</u>	<u>37,497,220</u>	<u>1,493,395</u>	4.0 %
3 Recoverable Costs Allocated to Energy	35,651,631	34,148,413	1,503,218	4.4 %
4 Recoverable Costs Allocated to Demand	3,338,984	3,348,804	(9,820)	(0.3) %

**Notes:**

Column (1) is the End of Period Totals on Schedule 7E

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-06-0972-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

**Capital Investment Projects - Recoverable Costs**  
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount	Method of Demand	Classification Energy
1 Description of Investment Projects (A)															
.1 Air Quality Assurance Testing	3,998	3,974	3,948	3,924	3,899	3,875	3,849	3,825	3,800	3,776	3,750	3,726	46,344	0	46,344
.2 Crist 5, 6 & 7 Precipitator Projects	164,511	164,039	163,566	163,092	162,620	162,147	161,673	161,201	161,436	161,670	161,668	163,510	1,951,133	0	1,951,133
.3 Crist 7 Flue Gas Conditioning	14,068	14,067	14,064	14,063	14,060	14,059	14,057	14,055	14,053	14,051	14,049	14,047	168,693	0	168,693
.4 Low NOx Burners, Crist 6 & 7	172,283	172,054	171,825	171,596	171,367	171,138	170,909	170,680	170,452	170,222	169,993	169,765	2,052,284	0	2,052,284
.5 CEMS - Plants Crist, Scholz, Smith, & Daniel	64,251	64,141	64,029	63,917	63,806	63,695	63,584	63,473	63,362	63,251	63,140	63,029	832,135	0	832,135
.6 Sub. Contam. Mobile Groundwater Treat. Sys.	8,797	8,779	8,762	8,745	8,728	8,711	8,694	8,677	8,660	8,643	8,626	8,609	104,412	96,380	8,032
.7 Raw Water Well Flowmeters - Plants Crist & Smith	2,349	2,343	2,339	2,333	2,328	2,322	2,316	2,310	2,304	2,300	2,293	2,288	27,825	25,684	2,141
.8 Crist Cooling Tower Cell	4,970	4,951	4,956	4,953	4,950	4,949	4,948	4,946	4,944	4,943	4,941	4,940	59,391	54,823	4,568
.9 Crist 1-5 Dechlorination	2,406	2,399	2,391	2,383	2,376	2,368	2,361	2,353	2,346	2,338	2,330	2,323	28,374	26,191	2,183
.10 Crist Diesel Fuel Oil Remediation	603	601	600	598	596	595	592	591	589	587	586	583	7,121	6,574	547
.11 Crist Bulk Tanker Unload Sec Contain Struc	801	799	796	794	791	788	786	783	781	778	776	773	9,446	8,720	726
.12 Crist IWW Sampling System	467	466	463	462	461	459	458	457	454	453	452	450	5,502	5,078	424
.13 Sodium Injection System	4,212	4,202	4,193	4,183	4,174	4,165	4,155	4,146	4,137	4,128	4,119	4,109	49,923	0	49,923
.14 Smith Stormwater Collection System	21,892	21,838	21,783	21,729	21,673	21,618	21,564	21,509	21,455	21,400	21,346	21,291	259,098	239,167	19,931
.15 Smith Waste Water Treatment Facility	3,045	3,043	3,037	3,034	3,031	3,027	3,024	3,021	3,017	3,013	3,011	3,006	36,309	33,519	2,790
.16 Daniel Ash Management Project	178,746	178,269	177,792	177,303	176,813	176,327	175,837	175,344	174,867	174,408	173,935	173,443	2,113,083	1,950,537	162,546
.17 Smith Water Conservation	1,400	1,398	1,395	1,393	1,390	1,387	1,386	1,381	1,379	1,378	1,374	1,372	16,633	15,354	1,279
.18 Underground Fuel Tank Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.19 Crist FDFP Agreement for Ozone Attainment	1,534,267	1,533,931	1,533,513	1,529,853	1,526,184	1,522,535	1,518,884	1,515,214	1,513,410	1,514,040	1,512,803	1,509,131	18,263,765	0	18,263,765
.20 Crist Stormwater Collection System	10,830	10,807	10,784	10,761	10,738	10,715	10,692	10,668	10,645	10,622	10,599	10,576	128,437	118,557	9,880
.21 Crist Common FTIR Monitor	686	684	683	682	679	678	676	675	673	671	670	669	8,126	0	8,126
.22 Precipitator Upgrades for CAM Compliance	232,459	258,160	298,219	330,806	338,909	340,674	340,763	340,464	339,801	339,137	338,474	337,810	3,835,676	0	3,835,676
.23 Plant Groundwater Investigation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.24 Crist Water Conservation	1,104	1,101	1,099	1,096	1,094	1,091	1,090	1,087	1,085	1,082	1,080	1,077	13,086	12,079	1,007
.25 Crist Condenser Tubes	67,520	67,373	67,227	67,079	66,933	66,853	67,178	67,554	67,526	67,696	67,864	67,714	808,517	746,323	62,194
.26 CAIR/CAMR/CAVR Compliance	365,810	370,957	375,764	475,971	589,484	621,643	656,088	680,903	698,020	718,684	736,517	767,004	7,056,845	0	7,056,845
.27 General Water Quality	615	611	608	604	601	597	593	589	585	582	578	574	7,137	0	7,137
.28 Mercury Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.29 Annual Nox Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.30 Seasonal Nox Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.31 SO2 Allowances	123,134	118,067	113,304	108,546	102,006	95,266	89,179	82,411	76,015	69,821	64,154	59,417	1,101,320	0	1,101,320
2 Total Investment Projects - Recoverable Costs	<u>2,985,224</u>	<u>3,009,054</u>	<u>3,047,140</u>	<u>3,171,206</u>	<u>3,282,308</u>	<u>3,309,481</u>	<u>3,335,901</u>	<u>3,346,833</u>	<u>3,354,669</u>	<u>3,369,251</u>	<u>3,378,954</u>	<u>3,400,594</u>	<u>38,950,615</u>	<u>3,338,086</u>	<u>35,612,529</u>
3 Recoverable Costs Allocated to Energy	2,703,750	2,728,286	2,767,059	2,891,826	3,003,630	3,031,442	3,058,126	3,069,283	3,077,697	3,092,661	3,102,759	3,125,112	35,651,631		
4 Recoverable Costs Allocated to Demand	281,474	280,768	280,081	279,380	278,678	278,039	277,775	277,550	276,972	276,590	276,195	275,482	3,338,984		
5 Retail Energy Jurisdictional Factor	0.9634865	0.9658052	0.9666186	0.9687846	0.9688786	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224			
6 Retail Demand Jurisdictional Factor	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160			
7 Jurisdictional Energy Recoverable Costs (B)	2,606,850	2,636,837	2,676,563	2,803,518	2,911,916	2,938,519	2,957,236	2,967,821	2,974,218	2,987,491	2,985,470	3,010,409	34,456,848		
8 Jurisdictional Demand Recoverable Costs (C)	271,402	270,721	270,059	269,383	268,706	268,090	267,835	267,618	267,061	266,693	266,312	265,624	3,219,504		
9 Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8)	<u>2,878,252</u>	<u>2,907,558</u>	<u>2,946,622</u>	<u>3,072,901</u>	<u>3,180,622</u>	<u>3,206,609</u>	<u>3,225,071</u>	<u>3,235,439</u>	<u>3,241,279</u>	<u>3,254,184</u>	<u>3,251,782</u>	<u>3,276,033</u>	<u>37,676,352</u>		

## Notes:

- (A) Pages 1-27 of Schedule 8E, Line 9, Page 28 of Schedule 8E, Line 6  
(B) Line 3 x Line 5 x Line loss multiplier  
(C) Line 4 x Line 6

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Air Quality Assurance Testing  
P.E.s 1006 & 1244  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294
3	Less: Accumulated Depreciation (C)	(73,214)	(75,837)	(78,460)	(81,083)	(83,706)	(86,329)	(88,952)	(91,575)	(94,198)	(96,821)	(99,444)	(102,067)	(104,690)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	147,080	144,457	141,834	139,211	136,588	133,965	131,342	128,719	126,096	123,473	120,850	118,227	115,604	
6	Average Net Investment		145,769	143,146	140,523	137,900	135,277	132,654	130,031	127,408	124,785	122,162	119,539	116,916	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,071	1,052	1,032	1,013	994	975	955	936	917	898	878	859	11,580
b	Debt Component (Line 6 x Debt Component x 1/12)		304	299	293	288	282	277	271	266	260	255	249	244	3,288
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	31,476
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,998	3,974	3,948	3,924	3,899	3,875	3,849	3,825	3,800	3,776	3,750	3,726	46,344
a	Recoverable Costs Allocated to Energy		3,998	3,974	3,948	3,924	3,899	3,875	3,849	3,825	3,800	3,776	3,750	3,726	46,344
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		3,855	3,841	3,819	3,804	3,780	3,756	3,722	3,699	3,672	3,648	3,608	3,589	44,793
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,855	3,841	3,819	3,804	3,780	3,756	3,722	3,699	3,672	3,648	3,608	3,589	44,793

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Applicable depreciation rate or rates.
- (F) PE 1244 7 year amortization; PE 1006 fully amortized
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist 5, 6 & 7 Precipitator Projects  
P.E.s 1038, 1119, 1216, 1243, 1249  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	150,000	0	100,000	250,000	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	500,000	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	15,031,878	
3	Less: Accumulated Depreciation (C)	(2,382,646)	(2,432,778)	(2,482,910)	(2,533,042)	(2,583,174)	(2,633,306)	(2,683,438)	(2,733,570)	(2,783,702)	(2,833,834)	(2,883,966)	(2,934,098)	(2,984,897)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	150,000	150,000	250,000	0	
5	Net Investment (Lines 2 + 3 + 4)	12,149,232	12,099,100	12,048,968	11,998,836	11,948,704	11,898,572	11,848,440	11,798,308	11,748,176	11,848,044	11,797,912	11,847,780	12,046,981	
6	Average Net Investment		12,124,166	12,074,034	12,023,902	11,973,770	11,923,638	11,873,506	11,823,374	11,773,242	11,798,110	11,822,978	11,822,846	11,947,381	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		89,076	88,708	88,340	87,971	87,603	87,235	86,866	86,498	86,681	86,863	86,862	87,777	1,050,480
b	Debt Component (Line 6 x Debt Component x 1/12)		25,303	25,199	25,094	24,989	24,885	24,780	24,675	24,571	24,623	24,675	24,674	24,934	298,402
8	Investment Expenses														
a	Depreciation (E)		38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	39,424	465,751
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	136,500
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		164,511	164,039	163,566	163,092	162,620	162,147	161,673	161,201	161,436	161,670	161,668	163,510	1,951,133
a	Recoverable Costs Allocated to Energy		164,511	164,039	163,566	163,092	162,620	162,147	161,673	161,201	161,436	161,670	161,668	163,510	1,951,133
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		158,615	158,541	158,217	158,113	157,655	157,177	156,339	155,872	156,008	156,172	155,557	157,509	1,885,775
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		158,615	158,541	158,217	158,113	157,655	157,177	156,339	155,872	156,008	156,172	155,557	157,509	1,885,775

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist 7 Flue Gas Conditioning  
P.E. 1228  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	1,469,711	1,469,507	1,469,303	1,469,099	1,468,895	1,468,691	1,468,487	1,468,283	1,468,079	1,467,875	1,467,671	1,467,467	1,467,263	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	1,469,711	1,469,507	1,469,303	1,469,099	1,468,895	1,468,691	1,468,487	1,468,283	1,468,079	1,467,875	1,467,671	1,467,467	1,467,263	
6	Average Net Investment		1,469,609	1,469,405	1,469,201	1,468,997	1,468,793	1,468,589	1,468,385	1,468,181	1,467,977	1,467,773	1,467,569	1,467,365	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		10,797	10,796	10,794	10,793	10,791	10,790	10,788	10,787	10,785	10,784	10,782	10,781	129,468
b	Debt Component (Line 6 x Debt Component x 1/12)		3,067	3,067	3,066	3,066	3,065	3,065	3,065	3,064	3,064	3,063	3,063	3,062	36,777
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		204	204	204	204	204	204	204	204	204	204	204	204	2,448
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		14,068	14,067	14,064	14,063	14,060	14,059	14,057	14,055	14,053	14,051	14,049	14,047	168,693
a	Recoverable Costs Allocated to Energy		14,068	14,067	14,064	14,063	14,060	14,059	14,057	14,055	14,053	14,051	14,049	14,047	168,693
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		13,564	13,595	13,604	13,634	13,631	13,628	13,593	13,590	13,581	13,573	13,518	13,531	163,042
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		13,564	13,595	13,604	13,634	13,631	13,628	13,593	13,590	13,581	13,573	13,518	13,531	163,042

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2008 - December 2008**

Return on Capital Investments, Depreciation and Taxes  
For Project: Low NOx Burners, Crist 6 & 7  
P.E.s 1234, 1236, 1242, 1284  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923
3	Less: Accumulated Depreciation (C)	6,604,119	6,579,855	6,555,591	6,531,327	6,507,063	6,482,799	6,458,535	6,434,271	6,410,007	6,385,743	6,361,479	6,337,215	6,312,951	6,312,951
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	15,702,042	15,677,778	15,653,514	15,629,250	15,604,986	15,580,722	15,556,458	15,532,194	15,507,930	15,483,666	15,459,402	15,435,138	15,410,874	
6	Average Net Investment		15,689,910	15,665,646	15,641,382	15,617,118	15,592,854	15,568,590	15,544,326	15,520,062	15,495,798	15,471,534	15,447,270	15,423,006	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		115,274	115,096	114,917	114,739	114,561	114,382	114,204	114,026	113,848	113,669	113,491	113,313	1,371,520
b	Debt Component (Line 6 x Debt Component x 1/12)		32,745	32,694	32,644	32,593	32,542	32,492	32,441	32,390	32,340	32,289	32,238	32,188	389,596
8	Investment Expenses														
a	Depreciation (E)		24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	291,168
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		172,283	172,054	171,825	171,596	171,367	171,138	170,909	170,680	170,452	170,222	169,993	169,765	2,052,284
a	Recoverable Costs Allocated to Energy		172,283	172,054	171,825	171,596	171,367	171,138	170,909	170,680	170,452	170,222	169,993	169,765	2,052,284
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		166,109	166,287	166,206	166,356	166,134	165,892	165,271	165,038	164,721	164,433	163,567	163,534	1,983,548
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		166,109	166,287	166,206	166,356	166,134	165,892	165,271	165,038	164,721	164,433	163,567	163,534	1,983,548

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: CEMS - Plants Crist, Scholz, Smith, & Daniel  
P.E.s 1154, 1164, 1217, 1240, 1245, 1286, 1289, 1290, 1311, 1316, 1323, 1324, 1357, 1364, 1440, 1441, 1442, 1444, 1454, 1459, 1460, 1558, 1570, 1658, 1829 & 1830  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	277,167	443	1,097,889	(634,193)	108,698	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	349,275	0	0	687,930	0	0	
c	Retirements		0	0	0	0	0	0	0	85,586	0	0	433,427	0	
d	Cost of Removal		0	0	0	0	0	0	300	1,000	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	4,298,478	4,298,478	4,298,478	4,298,478	4,298,478	4,298,478	4,298,478	4,647,753	4,562,167	4,562,167	5,250,097	4,816,670	4,816,670	
3	Less: Accumulated Depreciation (C)	949,696	937,925	926,154	914,383	902,612	890,841	879,070	867,018	940,820	928,187	914,838	1,334,651	1,321,489	
4	CWIP - Non Interest Bearing	187,201	187,201	187,201	187,201	464,367	464,810	1,562,700	579,232	687,930	687,930	(0)	(0)	(0)	
5	Net Investment (Lines 2 + 3 + 4)	5,435,375	5,423,604	5,411,833	5,400,062	5,665,457	5,654,129	6,740,248	6,094,003	6,190,917	6,178,284	6,164,935	6,151,321	6,138,159	
6	Average Net Investment		5,429,489	5,417,718	5,405,947	5,532,760	5,659,793	6,197,188	6,417,125	6,142,460	6,184,600	6,171,609	6,158,128	6,144,740	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		39,890	39,804	39,717	40,649	41,582	45,531	47,147	45,129	45,438	45,343	45,244	45,145	520,619
b	Debt Component (Line 6 x Debt Component x 1/12)		11,331	11,307	11,282	11,547	11,812	12,934	13,393	12,819	12,907	12,880	12,852	12,824	147,888
8	Investment Expenses														
a	Depreciation (E)		11,639	11,639	11,639	11,639	11,639	11,639	12,220	12,652	12,501	13,217	13,482	13,030	146,936
b	Amortization (F)		132	132	132	132	132	132	132	132	132	132	132	132	1,584
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	15,108
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		64,251	64,141	64,029	65,226	66,424	71,495	74,151	71,991	72,237	72,831	72,969	72,390	832,135
a	Recoverable Costs Allocated to Energy		64,251	64,141	64,029	65,226	66,424	71,495	74,151	71,991	72,237	72,831	72,969	72,390	832,135
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		61,948	61,991	61,935	63,234	64,396	69,303	71,705	69,611	69,808	70,354	70,211	69,733	804,229
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		61,948	61,991	61,935	63,234	64,396	69,303	71,705	69,611	69,808	70,354	70,211	69,733	804,229

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist, \$2,232,602; Scholz \$790,065; Smith \$688,899; Daniel \$586,912. Ending Balances: Crist, \$2,232,602; Scholz \$987,947; Smith \$943,402; Daniel \$652,719.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist: 3.2%; Smith 2.5%; Scholz 4.2%; Daniel 3.1% annually
- (F) PE 1364 & 1658 have a 7 year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Sub. Contam. Mobile Groundwater Treat. Sys.  
P.E. 1007, 3400, & 3412  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024
3	Less: Accumulated Depreciation (C)	(179,301)	(181,137)	(182,973)	(184,809)	(186,645)	(188,481)	(190,317)	(192,153)	(193,989)	(195,825)	(197,661)	(199,497)	(201,333)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	738,723	736,887	735,051	733,215	731,379	729,543	727,707	725,871	724,035	722,199	720,363	718,527	716,691	
6	Average Net Investment		737,806	735,970	734,134	732,298	730,462	728,626	726,790	724,954	723,118	721,282	719,446	717,610	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		5,421	5,407	5,394	5,380	5,367	5,353	5,340	5,326	5,313	5,299	5,286	5,272	64,158
b	Debt Component (Line 6 x Debt Component x 1/12)		1,540	1,536	1,532	1,528	1,524	1,521	1,517	1,513	1,509	1,505	1,501	1,498	18,224
8	Investment Expenses														
a	Depreciation (E)		1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,834	22,030
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		8,797	8,779	8,762	8,742	8,727	8,710	8,693	8,675	8,658	8,640	8,623	8,606	104,412
a	Recoverable Costs Allocated to Energy		676	676	675	672	671	670	669	668	665	664	663	663	8,032
b	Recoverable Costs Allocated to Demand		8,121	8,103	8,085	8,070	8,056	8,040	8,024	8,007	7,993	7,976	7,960	7,943	96,378
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		652	653	653	651	651	649	647	646	643	641	638	639	7,763
13	Total Demand-Related Recoverable Costs (I)		7,830	7,813	7,796	7,781	7,768	7,752	7,737	7,720	7,707	7,691	7,675	7,659	92,929
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		8,482	8,466	8,449	8,432	8,419	8,401	8,384	8,366	8,350	8,332	8,313	8,298	100,692

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Part of PE 1007 depreciable at 2.4% annually, PEs 3400 and 3412 depreciable at 2.4% annually
- (F) The amortizable portion of PE 1007 is fully amortized
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Raw Water Well Flowmeters - Plants Crist & Smith  
P.E. 1155 & 1606  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943
3	Less: Accumulated Depreciation (C)	(56,572)	(57,166)	(57,760)	(58,354)	(58,948)	(59,542)	(60,136)	(60,730)	(61,324)	(61,918)	(62,512)	(63,106)	(63,700)	(63,700)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	186,371	185,777	185,183	184,589	183,995	183,401	182,807	182,213	181,619	181,025	180,431	179,837	179,243	
6	Average Net Investment		186,074	185,480	184,886	184,292	183,698	183,104	182,510	181,916	181,322	180,728	180,134	179,540	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,367	1,363	1,358	1,354	1,350	1,345	1,341	1,337	1,332	1,328	1,323	1,319	16,117
b	Debt Component (Line 6 x Debt Component x 1/12)		388	387	386	385	383	382	381	380	378	377	376	375	4,578
8	Investment Expenses														
a	Depreciation (E)		594	594	594	594	594	594	594	594	594	594	594	594	7,128
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,349	2,343	2,339	2,333	2,328	2,322	2,316	2,310	2,304	2,300	2,293	2,288	27,823
a	Recoverable Costs Allocated to Energy		181	181	180	179	179	178	178	178	178	177	176	176	2,141
b	Recoverable Costs Allocated to Demand		2,168	2,162	2,159	2,154	2,149	2,144	2,138	2,132	2,126	2,123	2,117	2,112	25,684
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		175	175	174	174	174	173	172	172	172	171	169	170	2,071
13	Retail Demand-Related Recoverable Costs (I)		2,090	2,085	2,082	2,077	2,072	2,067	2,061	2,056	2,050	2,047	2,041	2,036	24,764
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,265	2,260	2,256	2,251	2,246	2,240	2,233	2,228	2,222	2,218	2,210	2,206	26,835

**Notes:**

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Beginning and Ending Balances: Crist, \$149,920; Smith \$93,023.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2%; Smith 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Cooling Tower Cell  
P.E. 1232  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		(5,004)	1,398	0	(251)	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	512,173	507,007	508,243	508,081	507,668	507,506	507,344	507,182	507,020	506,858	506,696	506,534	506,372	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	512,173	507,007	508,243	508,081	507,669	507,507	507,345	507,183	507,021	506,859	506,697	506,535	506,373	
6	Average Net Investment		509,590	507,625	508,162	507,875	507,588	507,426	507,264	507,102	506,940	506,778	506,616	506,454	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,744	3,730	3,733	3,731	3,729	3,728	3,727	3,726	3,724	3,723	3,722	3,721	44,738
b	Debt Component (Line 6 x Debt Component x 1/12)		1,064	1,059	1,061	1,060	1,059	1,059	1,059	1,058	1,058	1,058	1,057	1,057	12,709
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		162	162	162	162	162	162	162	162	162	162	162	162	1,944
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		4,970	4,951	4,956	4,953	4,950	4,949	4,948	4,946	4,944	4,943	4,941	4,940	59,391
a	Recoverable Costs Allocated to Energy		382	381	381	381	381	381	381	380	380	380	380	380	4,568
b	Recoverable Costs Allocated to Demand		4,588	4,570	4,575	4,572	4,569	4,568	4,567	4,566	4,564	4,563	4,561	4,560	54,823
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		368	368	369	369	369	369	368	367	367	367	366	366	4,413
13	Retail Demand-Related Recoverable Costs (I)		4,424	4,406	4,411	4,408	4,406	4,405	4,404	4,403	4,401	4,400	4,398	4,397	52,863
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		4,792	4,774	4,780	4,777	4,775	4,774	4,772	4,770	4,768	4,767	4,764	4,763	57,276

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist 1-5 Dechlorination  
P.E. 1248  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323
3	Less: Accumulated Depreciation (C)	(136,085)	(136,899)	(137,713)	(138,527)	(139,341)	(140,155)	(140,969)	(141,783)	(142,597)	(143,411)	(144,225)	(145,039)	(145,853)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	169,238	168,424	167,610	166,796	165,982	165,168	164,354	163,540	162,726	161,912	161,098	160,284	159,470	
6	Average Net Investment		168,831	168,017	167,203	166,389	165,575	164,761	163,947	163,133	162,319	161,505	160,691	159,877	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,240	1,234	1,228	1,222	1,216	1,210	1,205	1,199	1,193	1,187	1,181	1,175	14,490
b	Debt Component (Line 6 x Debt Component x 1/12)		352	351	349	347	346	344	342	340	339	337	335	334	4,116
8	Investment Expenses														
a	Depreciation (E)		814	814	814	814	814	814	814	814	814	814	814	814	9,768
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,406	2,399	2,391	2,383	2,376	2,368	2,361	2,353	2,346	2,338	2,330	2,323	28,374
a	Recoverable Costs Allocated to Energy		185	185	184	183	183	182	182	181	180	180	179	179	2,183
b	Recoverable Costs Allocated to Demand		2,221	2,214	2,207	2,200	2,193	2,186	2,179	2,172	2,166	2,158	2,151	2,144	26,191
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		178	179	178	177	177	176	176	175	174	174	172	172	2,108
13	Retail Demand-Related Recoverable Costs (I)		2,142	2,135	2,128	2,121	2,115	2,108	2,101	2,094	2,088	2,081	2,074	2,067	25,254
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,320	2,314	2,306	2,298	2,292	2,284	2,277	2,269	2,262	2,255	2,246	2,239	27,362

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Diesel Fuel Oil Remediation  
P.E. 1270  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923
3	Less: Accumulated Depreciation (C)	(24,421)	(24,605)	(24,789)	(24,973)	(25,157)	(25,341)	(25,525)	(25,709)	(25,893)	(26,077)	(26,261)	(26,445)	(26,629)	(26,629)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	44,502	44,318	44,134	43,950	43,766	43,582	43,398	43,214	43,030	42,846	42,662	42,478	42,294	
6	Average Net Investment		44,410	44,226	44,042	43,858	43,674	43,490	43,306	43,122	42,938	42,754	42,570	42,386	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		326	325	324	322	321	320	318	317	315	314	313	311	3,826
b	Debt Component (Line 6 x Debt Component x 1/12)		93	92	92	92	91	91	90	90	90	89	89	88	1,087
8	Investment Expenses														
a	Depreciation (E)		184	184	184	184	184	184	184	184	184	184	184	184	2,208
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		603	601	600	598	596	595	592	591	589	587	586	583	7,121
a	Recoverable Costs Allocated to Energy		46	46	46	46	46	46	46	45	45	45	45	45	547
b	Recoverable Costs Allocated to Demand		557	555	554	552	550	549	546	546	544	542	541	538	6,574
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		44	44	44	45	45	45	44	44	43	43	43	43	527
13	Retail Demand-Related Recoverable Costs (I)		537	535	534	532	530	529	526	526	523	523	522	519	6,338
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		581	579	578	577	575	574	570	570	568	566	565	562	6,865

**Notes:**

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Bulk Tanker Unload Sec Contain Struc  
P.E. 1271  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495
3	Less: Accumulated Depreciation (C)	(45,174)	(45,445)	(45,716)	(45,987)	(46,258)	(46,529)	(46,800)	(47,071)	(47,342)	(47,613)	(47,884)	(48,155)	(48,426)	(48,426)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	56,321	56,050	55,779	55,508	55,237	54,966	54,695	54,424	54,153	53,882	53,611	53,340	53,069	
6	Average Net Investment		56,186	55,915	55,644	55,373	55,102	54,831	54,560	54,289	54,018	53,747	53,476	53,205	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		413	411	409	407	405	403	401	399	397	395	393	391	4,824
b	Debt Component (Line 6 x Debt Component x 1/12)		117	117	116	116	115	114	114	113	113	112	112	111	1,370
8	Investment Expenses														
a	Depreciation (E)		271	271	271	271	271	271	271	271	271	271	271	271	3,252
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		801	799	796	794	791	788	786	783	781	778	776	773	9,446
a	Recoverable Costs Allocated to Energy		62	61	61	61	61	61	60	60	60	60	60	59	726
b	Recoverable Costs Allocated to Demand		739	738	735	733	730	727	726	723	721	718	716	714	8,720
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		60	59	59	59	59	59	58	58	58	58	58	57	702
13	Retail Demand-Related Recoverable Costs (I)		713	712	709	707	704	701	700	697	695	692	690	688	8,408
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		773	771	768	766	763	760	758	755	753	750	748	745	9,110

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist IWW Sampling System  
P.E. 1275  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543
3	Less: Accumulated Depreciation (C)	(26,830)	(26,989)	(27,148)	(27,307)	(27,466)	(27,625)	(27,784)	(27,943)	(28,102)	(28,261)	(28,420)	(28,579)	(28,738)	(28,738)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	32,713	32,554	32,395	32,236	32,077	31,918	31,759	31,600	31,441	31,282	31,123	30,964	30,805	
6	Average Net Investment		32,634	32,475	32,316	32,157	31,998	31,839	31,680	31,521	31,362	31,203	31,044	30,885	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		240	239	237	236	235	234	233	232	230	229	228	227	2,800
b	Debt Component (Line 6 x Debt Component x 1/12)		68	68	67	67	67	66	66	66	65	65	65	64	794
8	Investment Expenses														
a	Depreciation (E)		159	159	159	159	159	159	159	159	159	159	159	159	1,908
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		467	466	463	462	461	459	458	457	454	453	452	450	5,502
a	Recoverable Costs Allocated to Energy		36	36	36	36	35	35	35	35	35	35	35	35	424
b	Recoverable Costs Allocated to Demand		431	430	427	426	426	424	423	422	419	418	417	415	5,078
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		35	35	35	35	34	34	34	34	34	34	34	34	412
13	Retail Demand-Related Recoverable Costs (I)		416	415	412	411	411	409	408	407	404	403	402	400	4,898
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		451	450	447	446	445	443	442	441	438	437	436	434	5,310

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Sodium Injection System  
P.E. 1214 & 1413  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119
3	Less: Accumulated Depreciation (C)	(48,217)	(49,198)	(50,179)	(51,160)	(52,141)	(53,122)	(54,103)	(55,084)	(56,065)	(57,046)	(58,027)	(59,008)	(59,989)	(59,989)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	342,902	341,921	340,940	339,959	338,978	337,997	337,016	336,035	335,054	334,073	333,092	332,111	331,130	331,130
6	Average Net Investment		342,412	341,431	340,450	339,469	338,488	337,507	336,526	335,545	334,564	333,583	332,602	331,621	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,516	2,508	2,501	2,494	2,487	2,480	2,472	2,465	2,458	2,451	2,444	2,436	29,712
b	Debt Component (Line 6 x Debt Component x 1/12)		715	713	711	708	706	704	702	700	698	696	694	692	8,439
8	Investment Expenses														
a	Depreciation (E)		981	981	981	981	981	981	981	981	981	981	981	981	11,772
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		4,212	4,202	4,193	4,183	4,174	4,165	4,155	4,146	4,137	4,128	4,119	4,109	49,923
a	Recoverable Costs Allocated to Energy		4,212	4,202	4,193	4,183	4,174	4,165	4,155	4,146	4,137	4,128	4,119	4,109	49,923
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		4,061	4,061	4,056	4,055	4,047	4,037	4,018	4,009	3,998	3,988	3,963	3,958	48,251
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		4,061	4,061	4,056	4,055	4,047	4,037	4,018	4,009	3,998	3,988	3,963	3,958	48,251

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning and Ending Balances: Crist, \$284,622 and Smith \$106,497.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2% annually; Smith 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Smith Stormwater Collection System  
P.E. 1446  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600
3	Less: Accumulated Depreciation (C)	(1,073,516)	(1,079,312)	(1,085,108)	(1,090,904)	(1,096,700)	(1,102,496)	(1,108,292)	(1,114,088)	(1,119,884)	(1,125,680)	(1,131,476)	(1,137,272)	(1,143,068)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	1,709,084	1,703,288	1,697,492	1,691,696	1,685,900	1,680,104	1,674,308	1,668,512	1,662,716	1,656,920	1,651,124	1,645,328	1,639,532	
6	Average Net Investment		1,706,186	1,700,390	1,694,594	1,688,798	1,683,002	1,677,206	1,671,410	1,665,614	1,659,818	1,654,022	1,648,226	1,642,430	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		12,535	12,493	12,450	12,408	12,365	12,322	12,280	12,237	12,195	12,152	12,110	12,067	147,614
b	Debt Component (Line 6 x Debt Component x 1/12)		3,561	3,549	3,537	3,525	3,512	3,500	3,488	3,476	3,464	3,452	3,440	3,428	41,932
8	Investment Expenses														
a	Depreciation (E)		5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	69,552
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		21,892	21,838	21,783	21,729	21,673	21,618	21,564	21,509	21,455	21,400	21,346	21,291	259,098
a	Recoverable Costs Allocated to Energy		1,684	1,680	1,676	1,671	1,667	1,663	1,659	1,655	1,650	1,646	1,642	1,638	19,931
b	Recoverable Costs Allocated to Demand		20,208	20,158	20,107	20,058	20,006	19,955	19,905	19,854	19,805	19,754	19,704	19,653	239,167
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		1,624	1,624	1,621	1,620	1,616	1,612	1,604	1,600	1,595	1,590	1,580	1,578	19,264
13	Retail Demand-Related Recoverable Costs (I)		19,485	19,437	19,387	19,340	19,290	19,241	19,193	19,144	19,096	19,047	18,999	18,950	230,609
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		21,109	21,061	21,008	20,960	20,906	20,853	20,797	20,744	20,691	20,637	20,579	20,528	249,873

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Smith Waste Water Treatment Facility  
P.E. 1466 & 1643  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962
3	Less: Accumulated Depreciation (C)	104,474	104,101	103,728	103,355	102,982	102,609	102,236	101,863	101,490	101,117	100,744	100,371	99,998	99,998
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	283,436	283,063	282,690	282,317	281,944	281,571	281,198	280,825	280,452	280,079	279,706	279,333	278,960	278,960
6	Average Net Investment		283,250	282,877	282,504	282,131	281,758	281,385	281,012	280,639	280,266	279,893	279,520	279,147	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,081	2,078	2,076	2,073	2,070	2,067	2,065	2,062	2,059	2,056	2,054	2,051	24,792
b	Debt Component (Line 6 x Debt Component x 1/12)		591	590	590	589	588	587	586	586	585	584	583	583	7,042
8	Investment Expenses														
a	Depreciation (E)		373	373	373	373	373	373	373	373	373	373	373	373	4,476
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,045	3,043	3,037	3,034	3,031	3,027	3,024	3,021	3,017	3,013	3,011	3,006	36,310
a	Recoverable Costs Allocated to Energy		235	234	233	233	233	232	232	232	232	232	231	231	2,790
b	Recoverable Costs Allocated to Demand		2,810	2,809	2,804	2,801	2,798	2,795	2,792	2,789	2,785	2,781	2,780	2,775	33,519
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		227	226	225	226	226	225	224	224	224	224	222	223	2,696
13	Retail Demand-Related Recoverable Costs (I)		2,709	2,708	2,704	2,701	2,698	2,695	2,692	2,689	2,685	2,681	2,681	2,676	32,319
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,936	2,934	2,929	2,927	2,924	2,920	2,916	2,913	2,909	2,905	2,903	2,899	35,015

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Smith 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2008 - December 2008**

Return on Capital Investments, Depreciation and Taxes  
For Project: Daniel Ash Management Project  
P.E. 1535, 1555, & 1819  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	394	0	0	3,000	4,000	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		835	2,423	554	0	639	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	16,193,793	16,193,793	16,193,793	16,193,793	16,193,793	16,193,793	16,193,793	16,193,793	16,193,793	16,193,793	16,193,793	16,193,793	16,193,793	16,193,793
3	Less: Accumulated Depreciation (C)	(5,896,036)	(5,947,341)	(5,997,059)	(6,048,644)	(6,100,784)	(6,152,286)	(6,204,426)	(6,256,566)	(6,308,706)	(6,360,846)	(6,412,986)	(6,465,126)	(6,517,266)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	394	394	394	3,394	7,394	7,394	7,394	
5	Net Investment (Lines 2 + 3 + 4)	10,297,757	10,246,452	10,196,734	10,145,149	10,093,009	10,041,507	9,989,761	9,937,621	9,885,481	9,836,341	9,788,201	9,736,061	9,683,921	
6	Average Net Investment		10,272,104	10,221,593	10,170,941	10,119,079	10,067,258	10,015,634	9,963,691	9,911,551	9,860,911	9,812,271	9,762,131	9,709,991	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		75,469	75,098	74,726	74,345	73,964	73,585	73,203	72,820	72,448	72,091	71,722	71,339	880,810
b	Debt Component (Line 6 x Debt Component x 1/12)		21,438	21,332	21,227	21,119	21,010	20,903	20,794	20,685	20,580	20,478	20,374	20,265	250,205
8	Investment Expenses														
a	Depreciation (E)		41,828	41,828	41,828	41,828	41,828	41,828	41,828	41,828	41,828	41,828	41,828	41,828	501,936
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	123,744
d	Property Taxes		29,699	29,699	29,699	29,699	29,699	29,699	29,699	29,699	29,699	29,699	29,699	29,699	356,388
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		178,746	178,269	177,792	177,303	176,813	176,327	175,836	175,344	174,867	174,408	173,935	173,443	2,113,083
a	Recoverable Costs Allocated to Energy		13,750	13,713	13,676	13,639	13,601	13,564	13,526	13,488	13,451	13,416	13,380	13,342	162,546
b	Recoverable Costs Allocated to Demand		164,996	164,556	164,116	163,664	163,212	162,763	162,310	161,856	161,416	160,992	160,555	160,101	1,950,537
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		13,257	13,253	13,229	13,223	13,186	13,148	13,080	13,042	12,999	12,960	12,874	12,852	157,103
13	Retail Demand-Related Recoverable Costs (I)		159,092	158,668	158,243	157,807	157,372	156,939	156,502	156,064	155,640	155,231	154,810	154,372	1,880,740
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		172,349	171,921	171,472	171,030	170,558	170,087	169,582	169,106	168,639	168,191	167,684	167,224	2,037,843

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.1% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Smith Water Conservation  
P.E. 1620, 1638  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135
3	Less: Accumulated Depreciation (C)	(15,218)	(15,498)	(15,778)	(16,058)	(16,338)	(16,618)	(16,898)	(17,178)	(17,458)	(17,738)	(18,018)	(18,298)	(18,578)	(18,578)
4	CWIP - Non Interest Bearing	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
5	Net Investment (Lines 2 + 3 + 4)	118,917	118,637	118,357	118,077	117,797	117,517	117,237	116,957	116,677	116,397	116,117	115,837	115,557	
6	Average Net Investment		118,777	118,497	118,217	117,937	117,657	117,377	117,097	116,817	116,537	116,257	115,977	115,697	
7	Return on Average Net Investment														10.336
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		872	870	869	867	864	862	861	858	856	855	852	850	2,937
b	Debt Component (Line 6 x Debt Component x 1/12)		248	248	246	246	246	245	245	243	243	243	242	242	
8	Investment Expenses														3,360
a	Depreciation (E)		280	280	280	280	280	280	280	280	280	280	280	280	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,400	1,398	1,395	1,393	1,390	1,387	1,386	1,381	1,379	1,378	1,374	1,372	16,633
a	Recoverable Costs Allocated to Energy		107	107	107	107	107	107	107	106	106	106	106	106	1,279
b	Recoverable Costs Allocated to Demand		1,293	1,291	1,288	1,286	1,283	1,280	1,279	1,275	1,273	1,272	1,268	1,266	15,354
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		103	103	104	104	104	104	103	102	102	102	102	102	1,235
13	Retail Demand-Related Recoverable Costs (I)		1,247	1,245	1,242	1,240	1,237	1,234	1,233	1,229	1,227	1,226	1,223	1,221	14,804
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,350	1,348	1,346	1,344	1,341	1,338	1,336	1,331	1,329	1,328	1,325	1,323	16,039

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Underground Fuel Tank Replacement  
P.E. 4397  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Applicable depreciation rate or rates.
- (F) PE 4397 fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist FDEP Agreement for Ozone Attainment  
P.E. 1031, 1199, 1250, 1287  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		15,772	686,333	2,518	(426)	581	4,004	0	0	395,778	492,495	0	0	
b	Clearings to Plant		15,772	1,150	61	0	0	0	0	0	0	83,017	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	134,427,864	134,443,636	134,444,786	134,444,847	134,444,847	134,444,847	134,444,847	134,444,847	134,444,847	134,444,847	134,527,864	134,527,864	134,527,864	
3	Less: Accumulated Depreciation (C)	(12,843,242)	(13,232,240)	(13,621,261)	(14,010,284)	(14,399,307)	(14,788,330)	(15,177,353)	(15,566,376)	(15,955,399)	(16,344,422)	(16,733,555)	(17,122,799)	(17,512,043)	
4	CWIP - Non Interest Bearing	(0)	(0)	685,182	687,639	687,213	687,794	691,799	691,799	691,799	1,087,577	1,497,055	1,497,055	1,497,055	
5	Net Investment (Lines 2 + 3 + 4)	121,584,622	121,211,395	121,508,707	121,122,201	120,732,752	120,344,311	119,959,292	119,570,269	119,181,246	119,188,001	119,291,363	118,902,119	118,512,875	
6	Average Net Investment		121,398,008	121,360,051	121,315,454	120,927,477	120,538,531	120,151,801	119,764,781	119,375,758	119,184,624	119,239,682	119,096,741	118,707,497	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		891,911	891,632	891,305	888,454	885,597	882,755	879,912	877,054	875,649	876,054	875,004	872,144	10,587,471
b	Debt Component (Line 6 x Debt Component x 1/12)		253,358	253,278	253,185	252,376	251,564	250,757	249,949	249,137	248,738	248,853	248,555	247,743	3,007,493
8	Investment Expenses														
a	Depreciation (E)		358,026	358,049	358,051	358,051	358,051	358,051	358,051	358,051	358,051	358,161	358,272	358,272	4,297,137
b	Amortization (F)		2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	27,504
c	Dismantlement		28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	344,160
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,534,267	1,533,931	1,533,513	1,529,853	1,526,184	1,522,535	1,518,884	1,515,214	1,513,410	1,514,040	1,512,803	1,509,131	18,263,765
a	Recoverable Costs Allocated to Energy		1,534,267	1,533,931	1,533,513	1,529,853	1,526,184	1,522,535	1,518,884	1,515,214	1,513,410	1,514,040	1,512,803	1,509,131	18,263,765
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		1,479,280	1,482,516	1,483,360	1,483,135	1,479,583	1,475,865	1,468,775	1,465,125	1,462,526	1,462,553	1,455,617	1,453,740	17,652,075
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,479,280	1,482,516	1,483,360	1,483,135	1,479,583	1,475,865	1,468,775	1,465,125	1,462,526	1,462,553	1,455,617	1,453,740	17,652,075

**Notes:**

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist: 3.2% annually
- (F) Portions of 1287 have 7-year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Stormwater Collection System  
P.E. 1272  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837
3	Less: Accumulated Depreciation (C)	(30,628)	(33,081)	(35,534)	(37,987)	(40,440)	(42,893)	(45,346)	(47,799)	(50,252)	(52,705)	(55,158)	(57,611)	(60,064)	(60,064)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	889,209	886,756	884,303	881,850	879,397	876,944	874,491	872,038	869,585	867,132	864,679	862,226	859,773	
6	Average Net Investment		887,983	885,530	883,077	880,624	878,171	875,718	873,265	870,812	868,359	865,906	863,453	861,000	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		6,524	6,506	6,488	6,470	6,452	6,434	6,416	6,398	6,380	6,362	6,344	6,326	77,100
b	Debt Component (Line 6 x Debt Component x 1/12)		1,853	1,848	1,843	1,838	1,833	1,828	1,823	1,817	1,812	1,807	1,802	1,797	21,901
8	Investment Expenses														
a	Depreciation (E)		2,453	2,453	2,453	2,453	2,453	2,453	2,453	2,453	2,453	2,453	2,453	2,453	29,436
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		10,830	10,807	10,784	10,761	10,738	10,715	10,692	10,668	10,645	10,622	10,599	10,576	128,437
a	Recoverable Costs Allocated to Energy		833	831	830	828	826	824	822	821	819	817	815	814	9,880
b	Recoverable Costs Allocated to Demand		9,997	9,976	9,954	9,933	9,912	9,891	9,870	9,847	9,826	9,805	9,784	9,762	118,557
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		803	803	803	803	801	799	795	794	791	789	784	784	9,549
13	Retail Demand-Related Recoverable Costs (I)		9,639	9,619	9,598	9,578	9,557	9,537	9,517	9,495	9,474	9,454	9,434	9,413	114,315
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		10,442	10,422	10,401	10,381	10,358	10,336	10,312	10,289	10,265	10,243	10,218	10,197	123,864

**Notes:**

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Common FTIR Monitor  
P.E. 1297  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870
3	Less: Accumulated Depreciation (C)	(7,897)	(8,065)	(8,233)	(8,401)	(8,569)	(8,737)	(8,905)	(9,073)	(9,241)	(9,409)	(9,577)	(9,745)	(9,913)	(9,913)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	54,973	54,805	54,637	54,469	54,301	54,133	53,965	53,797	53,629	53,461	53,293	53,125	52,957	
6	Average Net Investment		54,889	54,721	54,553	54,385	54,217	54,049	53,881	53,713	53,545	53,377	53,209	53,041	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		403	402	401	400	398	397	396	395	393	392	391	390	4,758
b	Debt Component (Line 6 x Debt Component x 1/12)		115	114	114	114	113	113	112	112	112	111	111	111	1,352
8	Investment Expenses														
a	Depreciation (E)		168	168	168	168	168	168	168	168	168	168	168	168	2,016
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		686	684	683	682	679	678	676	675	673	671	670	669	8,126
a	Recoverable Costs Allocated to Energy		686	684	683	682	679	678	676	675	673	671	670	669	8,126
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		661	661	661	661	658	657	654	653	650	648	645	644	7,853
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		661	661	661	661	658	657	654	653	650	648	645	644	7,853

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Precipitator Upgrades for CAM Compliance  
P.E. 1175, 1191, 1305, 1461, 1462  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		2,535,141	2,977,154	2,109,373	1,109,428	336,771	63,962	60,000	0	0	0	0	0	0
b	Clearings to Plant		18,648	(11,425)	12,355,971	1,109,428	336,771	63,962	60,000	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	15,832,691	15,851,339	15,839,914	28,195,884	29,305,312	29,642,083	29,706,045	29,766,045	29,766,045	29,766,045	29,766,045	29,766,045	29,766,045	29,766,045
3	Less: Accumulated Depreciation (C)	(701,455)	(734,633)	(767,823)	(817,470)	(885,074)	(954,606)	(1,024,672)	(1,094,904)	(1,165,216)	(1,235,528)	(1,305,840)	(1,376,152)	(1,446,464)	
4	CWIP - Non Interest Bearing	4,741,525	7,258,018	10,246,598	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
5	Net Investment (Lines 2 + 3 + 4)	19,872,761	22,374,724	25,318,688	27,378,414	28,420,238	28,687,476	28,681,373	28,671,141	28,600,829	28,530,517	28,460,205	28,389,893	28,319,581	
6	Average Net Investment		21,123,742	23,846,706	26,348,551	27,899,326	28,553,857	28,684,424	28,676,257	28,635,985	28,565,673	28,495,361	28,425,049	28,354,737	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		155,196	175,202	193,583	204,976	209,785	210,744	210,684	210,389	209,872	209,355	208,839	208,322	2,406,947
b	Debt Component (Line 6 x Debt Component x 1/12)		44,085	49,768	54,989	58,226	59,592	59,864	59,847	59,763	59,617	59,470	59,323	59,176	683,720
8	Investment Expenses														
a	Depreciation (E)		33,178	33,190	49,647	67,604	69,532	70,066	70,232	70,312	70,312	70,312	70,312	70,312	745,009
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		232,459	258,160	298,219	330,806	338,909	340,674	340,763	340,464	339,801	339,137	338,474	337,810	3,835,676
a	Recoverable Costs Allocated to Energy		232,459	258,160	298,219	330,806	338,909	340,674	340,763	340,464	339,801	339,137	338,474	337,810	3,835,676
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		224,128	249,507	288,466	320,704	328,561	330,231	329,521	329,209	328,376	327,604	325,679	325,411	3,707,397
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		224,128	249,507	288,466	320,704	328,561	330,231	329,521	329,209	328,376	327,604	325,679	325,411	3,707,397

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist \$0; Smith \$15,715,201; Scholz \$117,490. Ending Balances: Crist, \$13,925,707; Smith \$15,715,201; Scholz \$125,137.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2%; Smith 2.5%; Scholz 4.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2008 - December 2008**

Return on Capital Investments, Depreciation and Taxes  
For Project: Plant Groundwater Investigation  
P.E. 1218 & 1361  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist \$0; Scholz \$0. Ending Balances: Crist, \$0; Scholz \$0.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2% annually; Scholz 4.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Water Conservation Project  
P.E. 1227  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735
3	Less: Accumulated Depreciation (C)	(3,148)	(3,398)	(3,648)	(3,898)	(4,148)	(4,398)	(4,648)	(4,898)	(5,148)	(5,398)	(5,648)	(5,898)	(6,148)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	90,587	90,337	90,087	89,837	89,587	89,337	89,087	88,837	88,587	88,337	88,087	87,837	87,587	
6	Average Net Investment		90,462	90,212	89,962	89,712	89,462	89,212	88,962	88,712	88,462	88,212	87,962	87,712	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		665	663	661	659	657	655	654	652	650	648	646	644	7,854
b	Debt Component (Line 6 x Debt Component x 1/12)		189	188	188	187	187	186	186	185	185	184	184	183	2,232
8	Investment Expenses														
a	Depreciation (E)		250	250	250	250	250	250	250	250	250	250	250	250	3,000
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,104	1,101	1,099	1,096	1,094	1,091	1,090	1,087	1,085	1,082	1,080	1,077	13,086
a	Recoverable Costs Allocated to Energy		85	85	85	84	84	84	84	84	83	83	83	83	1,007
b	Recoverable Costs Allocated to Demand		1,019	1,016	1,014	1,012	1,010	1,007	1,006	1,003	1,002	999	997	994	12,079
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		82	82	82	81	81	81	81	81	80	80	80	80	971
13	Retail Demand-Related Recoverable Costs (I)		983	980	978	976	974	971	970	967	966	963	961	958	11,647
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,065	1,062	1,060	1,057	1,055	1,052	1,051	1,048	1,046	1,043	1,041	1,038	12,618

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Plant NPDES Permit Compliance Projects  
P.E. 1204 & 1299  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	14,165	85,835	25,000	0	25,000	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	150,000	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,977,707	5,977,707	5,977,707	
3	Less: Accumulated Depreciation (C)	(310,341)	(325,883)	(341,425)	(356,967)	(372,509)	(388,051)	(403,593)	(419,135)	(434,677)	(450,219)	(465,961)	(481,903)	(497,845)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	14,165	100,000	125,000	125,000	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	5,517,366	5,501,824	5,486,282	5,470,740	5,455,198	5,439,656	5,438,279	5,508,572	5,518,030	5,502,488	5,511,746	5,495,804	5,479,862	
6	Average Net Investment		5,509,595	5,494,053	5,478,511	5,462,969	5,447,427	5,438,968	5,473,426	5,513,301	5,510,259	5,507,117	5,503,775	5,487,833	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		40,479	40,365	40,251	40,136	40,022	39,960	40,213	40,506	40,484	40,461	40,436	40,319	483,632
b	Debt Component (Line 6 x Debt Component x 1/12)		11,499	11,466	11,434	11,401	11,369	11,351	11,423	11,506	11,500	11,493	11,486	11,453	137,381
8	Investment Expenses														
a	Depreciation (E)		15,542	15,542	15,542	15,542	15,542	15,542	15,542	15,542	15,542	15,742	15,942	15,942	187,504
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		67,520	67,373	67,227	67,079	66,933	66,853	67,178	67,554	67,526	67,696	67,864	67,714	808,517
a	Recoverable Costs Allocated to Energy		5,194	5,183	5,171	5,160	5,149	5,143	5,168	5,196	5,194	5,207	5,220	5,209	62,194
b	Recoverable Costs Allocated to Demand		62,326	62,190	62,056	61,919	61,784	61,710	62,010	62,358	62,332	62,489	62,644	62,505	746,323
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		5,008	5,009	5,002	5,002	4,992	4,985	4,998	5,024	5,019	5,030	5,023	5,018	60,110
13	Retail Demand-Related Recoverable Costs (I)		60,096	59,965	59,835	59,703	59,573	59,502	59,791	60,127	60,102	60,253	60,402	60,268	719,617
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		65,104	64,974	64,837	64,705	64,565	64,487	64,789	65,151	65,121	65,283	65,425	65,286	779,727

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: CAIR/CAMR/CAVR Compliance  
P.E.s 1034, 1035, 1036, 1037, 1222, 1362, 1468, 1469, 1512, 1513, 1646, 1647, 1684, 1810, 1824, & 1826  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		830,024	331,655	719,568	16,357,754	3,012,664	3,258,229	4,126,416	1,390,534	1,765,913	1,313,238	1,909,821	2,298,760	
b	Clearings to Plant		40,900	285,641	86,163	15,188,344	2,209,064	612,699	0	0	2,870,114	3,802,878	0	10,276,277	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	29,838,819	29,879,720	30,165,360	30,251,523	45,439,866	47,648,931	48,261,630	48,261,630	48,261,630	51,131,744	54,934,622	54,934,622	65,210,899	
3	Less: Accumulated Depreciation (C)	(487,157)	(566,024)	(645,305)	(725,185)	(825,569)	(949,152)	(1,076,498)	(1,204,661)	(1,332,824)	(1,464,441)	(1,603,474)	(1,746,467)	(1,901,501)	
4	CWIP - Non Interest Bearing	688,521	1,477,645	1,523,659	2,157,065	3,326,475	4,130,075	6,775,604	10,902,020	12,292,554	11,188,353	8,698,713	10,608,533	2,631,016	
5	Net Investment (Lines 2 + 3 + 4)	30,040,184	30,791,340	31,043,714	31,683,402	47,940,773	50,829,854	53,960,737	57,958,989	59,221,360	60,855,656	62,029,861	63,796,689	65,940,414	
6	Average Net Investment		30,415,762	30,917,527	31,363,558	39,812,087	49,385,313	52,395,295	55,959,863	58,590,174	60,038,508	61,442,758	62,913,275	64,868,551	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		223,465	227,151	230,428	292,499	362,834	384,948	411,137	430,462	441,103	451,420	462,224	476,589	4,394,260
b	Debt Component (Line 6 x Debt Component x 1/12)		63,478	64,525	65,456	83,088	103,067	109,349	116,788	122,278	125,300	128,231	131,300	135,381	1,248,241
8	Investment Expenses														
a	Depreciation (E)		78,409	78,823	79,422	99,926	123,125	126,888	127,705	127,705	131,159	138,575	142,535	154,576	1,408,848
b	Amortization (F)		458	458	458	458	458	458	458	458	458	458	458	458	5,496
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		365,810	370,957	375,764	475,971	589,484	621,643	656,088	680,903	698,020	718,684	736,517	767,004	7,056,845
a	Recoverable Costs Allocated to Energy		365,810	370,957	375,764	475,971	589,484	621,643	656,088	680,903	698,020	718,684	736,517	767,004	7,056,845
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		352,700	358,523	363,475	461,436	571,485	602,588	634,443	658,394	674,551	694,244	708,675	738,852	6,819,366
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		352,700	358,523	363,475	461,436	571,485	602,588	634,443	658,394	674,551	694,244	708,675	738,852	6,819,366

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable
- (B) Beginning Balances: Crist \$29,626,570; Smith \$212,250; Daniel \$0, Scholz \$0. Ending Balances: Crist \$49,165,896; Smith \$11,368,753, Daniel \$4,020,088, Scholz \$656,162.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist: 3.2%, Plant Smith Steam 2.5%, Smith CT 0.4%, Daniel 3.1%, Scholz 4.2%. Portion of PE 1222 is transmission 0.1833%, 0.1917%, 0.3417%, 0.2167%.
- (F) Portion of PE 1222 applicable 7 year amortization period beginning in 2008.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11
- (J) Project #1222 qualifies for AFUDC treatment. As portions of the project are moved to P-I-S, they are included in the ECRC.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2008 - December 2008**

Return on Capital Investments, Depreciation and Taxes  
For Project: General Water Quality  
P.E.1280  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654
3	Less: Accumulated Depreciation (C)	0	(394)	(788)	(1,182)	(1,576)	(1,970)	(2,364)	(2,758)	(3,152)	(3,546)	(3,940)	(4,334)	(4,728)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	23,654	23,260	22,866	22,472	22,078	21,684	21,290	20,896	20,502	20,108	19,714	19,320	18,926	
6	Average Net Investment		23,457	23,063	22,669	22,275	21,881	21,487	21,093	20,699	20,305	19,911	19,517	19,123	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		172	169	167	164	161	158	155	152	149	146	143	140	1,876
b	Debt Component (Line 6 x Debt Component x 1/12)		49	48	47	46	46	45	44	43	42	42	41	40	533
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		394	394	394	394	394	394	394	394	394	394	394	394	4,728
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		615	611	608	604	601	597	593	589	585	582	578	574	7,137
a	Recoverable Costs Allocated to Energy		615	611	608	604	601	597	593	589	585	582	578	574	7,137
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		593	591	588	586	583	579	573	570	565	562	556	553	6,899
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		593	591	588	586	583	579	573	570	565	562	556	553	6,899

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Applicable depreciation rate or rates.
- (F) 5 year amortization beginning 2008.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Working Capital, SO2 Expenses  
For Project: Mercury Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) Equity Component has been grossed up for taxes. Based on ROE of 12% and weighted income tax rate of 38.575%
- (B) Line 9a x Line 10 x 1.0007 line loss multiplier
- (C) Line 9b x Line 11
- (D) Line 6 is reported on Schedule 6E and 7E
- (E) Line 8 is reported on Schedule 4E and 5E

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Working Capital, SO2 Expenses  
For Project: Annual Nox Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

**Notes:**

- (A) Equity Component has been grossed up for taxes. Based on ROE of 12% and weighted income tax rate of 38.575%
- (B) Line 9a x Line 10 x 1.0007 line loss multiplier
- (C) Line 9b x Line 11
- (D) Line 6 is reported on Schedule 6E and 7E
- (E) Line 8 is reported on Schedule 4E and 5E

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2008 - December 2008

Return on Working Capital, SO2 Expenses  
For Project: Seasonal Nox Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) Equity Component has been grossed up for taxes. Based on ROE of 12% and weighted income tax rate of 38.575%
- (B) Line 9a x Line 10 x 1.0007 line loss multiplier
- (C) Line 9b x Line 11
- (D) Line 6 is reported on Schedule 6E and 7E
- (E) Line 8 is reported on Schedule 4E and 5E

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2008 - December 2008**

Return on Working Capital, SO2 Expenses  
For Project: SO2 Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	427,351	(38,638)	40,559	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	14,376,402	13,804,389	13,285,714	12,778,314	12,260,506	11,763,103	11,130,296	10,383,355	9,637,660	8,929,523	8,226,194	7,630,066	7,123,759	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	(1,042,409)	(1,034,188)	(1,025,967)	(1,017,746)	(1,009,525)	(1,389,039)	(1,308,084)	(1,299,566)	(1,250,489)	(1,201,412)	(1,152,335)	(1,103,258)	(1,054,181)	
3	Total Working Capital Balance	13,333,993	12,770,201	12,259,747	11,760,568	11,250,981	10,374,064	9,822,212	9,083,790	8,387,171	7,728,111	7,073,859	6,526,808	6,069,579	
4	Average Net Working Capital Balance		13,052,097	12,514,974	12,010,157	11,505,774	10,812,522	10,098,138	9,453,001	8,735,481	8,057,641	7,400,985	6,800,334	6,298,193	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		95,894	91,948	88,239	84,533	79,440	74,191	69,451	64,180	59,199	54,375	49,962	46,273	857,685
b	Debt Component (Line 4 x Debt Component x 1/12)		27,240	26,119	25,065	24,013	22,566	21,075	19,728	18,231	16,816	15,446	14,192	13,144	243,635
6	Total Return Component (D)		123,134	118,067	113,304	108,546	102,006	95,266	89,179	82,411	76,015	69,821	64,154	59,417	1,101,320
7	Expenses														
a	Gains		(8,221)	(8,221)	(8,221)	(8,221)	(47,837)	(42,317)	(49,077)	(49,077)	(49,077)	(49,077)	(49,077)	(49,077)	(417,500)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		572,013	518,675	507,400	517,808	497,403	632,807	746,941	745,695	708,137	703,329	596,128	506,306	7,252,642
8	Net Expenses (E)		563,792	510,454	499,179	509,587	449,566	590,490	697,864	696,618	659,060	654,252	547,051	457,229	6,835,142
9	Total System Recoverable Expenses (Lines 6 + 8)		686,926	628,521	612,483	618,133	551,572	685,756	787,043	779,029	735,075	724,073	611,205	516,646	7,936,462
a	Recoverable Costs Allocated to Energy		686,926	628,521	612,483	618,133	551,572	685,756	787,043	779,029	735,075	724,073	611,205	516,646	7,936,462
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9663327	0.9662664	0.9657017	0.9653179	0.9615253	0.9626224	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		662,307	607,454	592,452	599,257	534,730	664,735	761,077	753,277	710,360	699,450	588,101	497,683	7,670,883
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		662,307	607,454	592,452	599,257	534,730	664,735	761,077	753,277	710,360	699,450	588,101	497,683	7,670,883

**Notes:**

- (A) Equity Component has been grossed up for taxes. Based on ROE of 12% and weighted income tax rate of 38.575%
- (B) Line 9a x Line 10 x 1.0007 line loss multiplier
- (C) Line 9b x Line 11
- (D) Line 6 is reported on Schedule 6E and 7E
- (E) Line 8 is reported on Schedule 4E and 5E



# Exhibit C

Schedule 1P

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Total Jurisdictional Amount to be Recovered**

For the Projected Period  
**January 2009 - December 2009**

Line No.	Energy (\$)	Demand (\$)	Total (\$)
1 Total Jurisdictional Rev. Req. for the projected period			
a Projected O & M Activities (Schedule 2P, Lines 7, 8 & 9)	38,347,456	2,668,005	41,015,461
b Projected Capital Projects (Schedule 3P, Lines 7, 8 & 9)	<u>40,547,658</u>	<u>3,198,466</u>	<u>43,746,124</u>
c Total Jurisdictional Rev. Req. for the projected period (Lines 1a + 1b)	78,895,114	5,866,471	84,761,585
2 True-Up for Estimated Over/(Under) Recovery for the period January 2008 - December 2008 (Schedule 1E, Line 3)	(2,508,465)	(301,825)	(2,810,290)
3 Final True-Up for the period January 2007 - December 2007 (Schedule 1A, Line 3)	<u>1,295,632</u>	<u>174,839</u>	<u>1,470,471</u>
4 Total Jurisdictional Amount to be Recovered/(Refunded) in the projection period January 2009 - December 2009 (Line 1c - Line 2 - Line 3)	<u>80,107,947</u>	<u>5,993,457</u>	<u>86,101,404</u>
5 Total Projected Jurisdictional Amount Adjusted for Taxes (Line 4 x Revenue Tax Multiplier)	<u>80,165,625</u>	<u>5,997,772</u>	<u>86,163,397</u>

Notes:

Allocation to energy and demand in each period are in proportion to the respective period split of costs indicated on Lines 7 & 8 of Schedules 5E & 7E and 5A & 7A.

**Gulf Power Company**  
**Environmental Cost Recovery Clause**  
 Calculation of the Projected Period Amount  
 January 2009 - December 2009

Schedule 2P

O & M Activities  
 (in Dollars)

Line	January	February	March	April	May	June	July	August	September	October	November	December	End of	Method of		
													12-Month	Demand	Energy	
1	Description of O & M Activities															
.1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.2	0	840,000	0	0	0	0	0	0	124,374	0	0	0	964,374	0	964,374	
.3	12,934	8,968	10,615	9,817	9,817	12,027	13,893	9,810	11,250	9,815	9,205	11,202	129,352	0	129,352	
.4	1,500	0	0	0	0	0	0	0	0	0	0	1,000	2,500	2,500	0	
.5	56,960	50,400	57,806	48,102	58,291	59,181	60,734	48,117	60,570	49,248	46,469	60,330	656,209	0	656,209	
.6	49,150	45,965	51,294	44,332	31,738	38,388	36,985	58,244	61,363	51,121	50,821	36,677	556,074	556,074	0	
.7	115,380	100,723	105,089	273,280	273,280	109,185	121,162	105,752	108,204	107,319	106,488	105,311	1,631,176	1,631,176	0	
.8	23,000	0	0	0	0	0	0	0	0	0	7,500	11,500	42,000	42,000	0	
.9	4,100	0	4,300	0	0	4,000	0	0	4,000	0	4,000	0	20,400	20,400	0	
.10	0	0	3,000	0	0	1,500	1,500	0	650	0	0	650	7,300	7,300	0	
.11	39,271	32,072	34,007	32,691	32,691	35,691	41,653	32,691	35,421	33,421	33,421	34,439	417,471	417,471	0	
.12	2,053	1,976	20,486	2,936	5,446	1,979	26,944	1,923	1,970	1,933	20,414	2,040	90,100	90,100	0	
.13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
.14	0	0	230,000	340,000	230,000	0	0	0	0	0	0	0	800,000	0	800,000	
.15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
.16	25,800	26,650	25,800	24,950	25,800	26,650	27,500	24,950	27,500	25,800	24,100	27,500	313,000	0	313,000	
.17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
.18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
.19	258,754	315,475	227,872	345,454	814,829	350,486	376,619	323,058	325,935	261,959	242,443	325,779	4,168,665	0	4,168,665	
.20	561,679	547,059	526,558	432,926	454,146	481,366	509,533	443,965	507,688	508,248	422,816	576,542	5,972,528	0	5,972,528	
.21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
.22	0	0	0	0	0	645,556	2,394,454	3,249,899	3,255,805	2,651,941	2,659,092	3,779,038	18,635,785	0	18,635,785	
.23	0	0	0	0	413,885	431,894	461,802	462,602	384,807	0	0	0	2,154,990	0	2,154,990	
.24	<u>281,286</u>	<u>305,436</u>	<u>273,252</u>	<u>347,607</u>	<u>354,206</u>	<u>361,944</u>	<u>906,735</u>	<u>909,355</u>	<u>761,194</u>	<u>540,093</u>	<u>453,704</u>	<u>417,961</u>	<u>5,912,773</u>	<u>0</u>	<u>5,912,773</u>	
2	1,431,867	2,274,724	1,570,079	1,902,096	2,704,130	2,559,848	4,979,513	5,670,366	5,670,732	4,240,899	4,080,474	5,389,970	42,474,697	2,767,020	39,707,676	
3	1,197,413	2,093,988	1,351,904	1,548,857	2,360,975	2,369,105	4,751,269	5,471,756	5,459,123	4,047,105	3,857,830	5,198,352	39,707,676			
4	234,454	180,736	218,175	353,239	343,155	190,743	228,244	198,610	211,608	193,794	222,644	191,617	2,767,020			
5	0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706				
6	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160				
7	1,153,309	2,020,984	1,304,179	1,497,161	2,283,393	2,291,082	4,595,420	5,292,102	5,275,720	3,907,520	3,716,701	5,009,885	38,347,456			
8	<u>226,064</u>	<u>174,269</u>	<u>210,368</u>	<u>340,599</u>	<u>330,876</u>	<u>183,918</u>	<u>220,076</u>	<u>191,503</u>	<u>204,036</u>	<u>186,859</u>	<u>214,677</u>	<u>184,760</u>	<u>2,668,005</u>			
9	<u>1,379,373</u>	<u>2,195,253</u>	<u>1,514,547</u>	<u>1,837,760</u>	<u>2,614,269</u>	<u>2,475,000</u>	<u>4,815,496</u>	<u>5,483,605</u>	<u>5,479,756</u>	<u>4,094,379</u>	<u>3,931,378</u>	<u>5,194,645</u>	<u>41,015,461</u>		<u>27,355,861</u>	

Notes:  
 (A) Line 3 x Line 5 x 1.0007 line loss multiplier  
 (B) Line 4 x Line 6

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Projected Period Amount  
 January 2009 - December 2009

**Capital Investment Projects - Recoverable Costs**  
 (in Dollars)

Line	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	End of Period Total	Method of Classification	
														Demand	Energy
1	Description of Investment Projects (A)														
.1	3,702	3,676	3,652	3,627	3,603	3,577	3,553	3,528	3,504	3,478	3,454	3,429	42,783	0	42,783
.2	164,874	164,389	163,904	163,418	162,933	162,447	161,961	161,475	160,990	160,505	160,019	159,534	1,946,449	0	1,946,449
.3	14,045	14,044	14,041	14,040	14,037	14,036	14,033	14,032	14,030	14,028	14,026	14,024	168,416	0	168,416
.4	169,536	169,307	169,078	168,849	168,620	168,391	168,162	167,934	167,704	167,475	167,247	167,018	2,019,321	0	2,019,321
.5	72,640	72,516	72,391	72,268	72,143	72,019	71,895	71,771	71,646	72,509	74,887	76,386	873,071	0	873,071
.6	8,589	8,571	8,554	8,536	8,519	8,502	8,485	8,467	8,450	8,432	8,416	8,398	101,919	94,079	7,840
.7	2,282	2,276	2,271	2,266	2,260	2,254	2,249	2,243	2,238	2,231	2,226	2,221	27,017	24,938	2,079
.8	4,939	4,937	4,935	4,934	4,932	4,931	4,930	4,927	4,926	4,925	4,923	4,922	59,161	54,609	4,552
.9	2,315	2,307	2,300	2,292	2,284	2,276	2,269	2,261	2,253	2,246	2,238	2,230	27,271	25,173	2,098
.10	582	581	578	577	576	573	572	570	568	567	565	563	6,872	6,344	528
.11	770	768	765	763	760	758	755	753	750	747	745	742	9,076	8,379	697
.12	449	448	445	444	443	441	440	439	436	435	434	432	5,286	4,880	406
.13	4,100	4,091	4,082	4,073	4,063	4,054	4,045	4,036	4,027	4,017	4,008	3,999	48,595	0	48,595
.14	21,236	21,182	21,126	21,072	21,017	20,962	20,908	20,853	20,799	20,744	20,690	20,635	251,224	231,899	19,325
.15	3,003	2,999	2,996	2,992	2,989	2,985	2,982	2,978	2,975	2,971	2,968	2,964	35,802	33,048	2,754
.16	171,160	172,089	174,454	175,412	174,949	174,485	174,022	173,558	173,096	172,632	172,169	171,705	2,079,731	1,919,755	159,976
.17	1,369	1,366	1,364	1,361	1,359	1,356	1,353	1,351	1,348	1,345	1,342	1,339	16,253	15,003	1,250
.18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.19	1,505,458	1,501,786	1,504,541	1,507,280	1,503,577	1,499,875	1,496,172	1,492,469	1,488,766	1,485,063	1,481,361	1,477,658	17,944,006	0	17,944,006
.20	10,576	10,624	10,721	10,771	10,747	10,723	10,700	10,676	10,652	10,629	10,605	10,582	128,006	118,158	9,848
.21	666	665	664	662	661	659	657	656	655	652	651	649	7,897	0	7,897
.22	337,148	336,484	335,821	335,157	334,494	333,831	333,167	332,504	331,841	331,177	330,514	329,850	4,001,988	0	4,001,988
.23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.24	1,076	1,073	1,070	1,068	1,065	1,063	1,061	3,325	5,585	5,572	5,561	11,019	38,538	35,571	2,967
.25	67,564	67,414	67,263	67,113	66,962	66,811	66,661	66,511	66,361	66,210	66,060	65,910	800,840	739,236	61,604
.26	816,272	844,550	860,947	873,262	871,468	869,675	867,881	866,088	864,294	862,501	860,707	3,955,676	13,413,321	0	13,413,321
.27	571	567	563	560	556	552	548	544	541	538	534	530	6,604	6,096	508
.28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.29	0	0	0	0	7,548	30,988	45,198	38,549	28,591	21,453	17,131	7,490	196,948	0	196,948
.30	10,165	20,330	20,330	20,330	18,378	14,388	10,172	5,813	1,816	0	0	0	121,722	0	121,722
.31	55,934	53,166	50,437	47,508	44,197	42,479	118,156	109,589	101,709	95,571	90,883	86,772	936,401	0	936,401
2	3,451,021	3,482,206	3,499,293	3,510,635	3,505,140	3,555,091	3,592,987	3,567,900	3,540,551	3,518,653	3,504,364	6,586,677	45,314,518	3,317,168	41,997,350
3	3,177,348	3,207,865	3,222,918	3,233,564	3,228,754	3,279,392	3,317,970	3,291,480	3,262,727	3,241,524	3,227,924	6,305,884	41,997,350		
4	273,673	274,341	276,375	277,071	276,387	275,700	275,017	276,422	277,823	277,129	276,439	280,791	3,317,168		
5	0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706			
6	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160			
7	3,060,318	3,096,026	3,109,143	3,125,639	3,122,657	3,171,391	3,209,135	3,183,411	3,153,113	3,129,723	3,109,839	6,077,263	40,547,658		
8	263,880	264,524	266,485	267,156	266,497	265,834	265,176	266,531	267,881	267,212	266,547	270,743	3,198,466		
9	3,324,198	3,360,550	3,375,628	3,392,795	3,389,154	3,437,225	3,474,311	3,449,942	3,420,994	3,396,935	3,376,386	6,348,006	43,746,124		

Notes:

- (A) Each project's Total System Recoverable Expenses as shown on Schedule 4P, Line 9. Allowances recoverable costs shown on Schedule 4P, Line 6
- (B) Line 3 x Line 5 x 1.0007 line loss multiplier
- (C) Line 4 x Line 6

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2009 - December 2009

**Return on Capital Investments, Depreciation and Taxes**  
For Project: Air Quality Assurance Testing  
P.E.s 1006 & 1244  
(in Dollars)

Line	Description	Beginning of Period Amount	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294
3	Less: Accumulated Depreciation (C)	(104,690)	(107,313)	(109,936)	(112,559)	(115,182)	(117,805)	(120,428)	(123,051)	(125,674)	(128,297)	(130,920)	(133,543)	(136,166)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	115,604	112,981	110,358	107,735	105,112	102,489	99,866	97,243	94,620	91,997	89,374	86,751	84,128	
6	Average Net Investment		114,293	111,670	109,047	106,424	103,801	101,178	98,555	95,932	93,309	90,686	88,063	85,440	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		840	820	801	782	763	743	724	705	686	666	647	628	8,805
b	Debt Component (Line 6 x Debt Component x 1/12)		239	233	228	222	217	211	206	200	195	189	184	178	2,502
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	31,476
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,702	3,676	3,652	3,627	3,603	3,577	3,553	3,528	3,504	3,478	3,454	3,429	42,783
a	Recoverable Costs Allocated to Energy		3,702	3,676	3,652	3,627	3,603	3,577	3,553	3,528	3,504	3,478	3,454	3,429	42,783
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		3,566	3,548	3,523	3,506	3,485	3,459	3,436	3,412	3,386	3,358	3,328	3,305	41,312
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		3,566	3,548	3,523	3,506	3,485	3,459	3,436	3,412	3,386	3,358	3,328	3,305	41,312

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Applicable depreciation rate or rates.
- (F) PE 1244 7 year amortization; PE 1006 fully amortized
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2009 - December 2009

**Return on Capital Investments, Depreciation and Taxes**  
For Project: Crist 5, 6 & 7 Precipitator Projects  
P.E.s 1038, 1119, 1216, 1243, 1249  
(in Dollars)

Line	Description	Beginning of Period Amount	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	15,031,878	15,031,878	15,031,878	15,031,878	15,031,878	15,031,878	15,031,878	15,031,878	15,031,878	15,031,878	15,031,878	15,031,878	15,031,878	15,031,878
3	Less: Accumulated Depreciation (C)	(2,984,897)	(3,036,363)	(3,087,829)	(3,139,295)	(3,190,761)	(3,242,227)	(3,293,693)	(3,345,159)	(3,396,625)	(3,448,091)	(3,499,557)	(3,551,023)	(3,602,489)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	12,046,981	11,995,515	11,944,049	11,892,583	11,841,117	11,789,651	11,738,185	11,686,719	11,635,253	11,583,787	11,532,321	11,480,855	11,429,389	
6	Average Net Investment		12,021,248	11,969,782	11,918,316	11,866,850	11,815,384	11,763,918	11,712,452	11,660,986	11,609,520	11,558,054	11,506,588	11,455,122	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		88,320	87,942	87,564	87,186	86,808	86,430	86,051	85,673	85,295	84,917	84,539	84,161	1,034,886
b	Debt Component (Line 6 x Debt Component x 1/12)		25,088	24,981	24,874	24,766	24,659	24,551	24,444	24,336	24,229	24,122	24,014	23,907	293,971
8	Investment Expenses														
a	Depreciation (E)		40,091	40,091	40,091	40,091	40,091	40,091	40,091	40,091	40,091	40,091	40,091	40,091	481,092
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	136,500
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		164,874	164,389	163,904	163,418	162,933	162,447	161,961	161,475	160,990	160,505	160,019	159,534	1,946,449
a	Recoverable Costs Allocated to Energy		164,874	164,389	163,904	163,418	162,933	162,447	161,961	161,475	160,990	160,505	160,019	159,534	1,946,449
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		158,801	158,658	158,118	157,964	157,579	157,097	156,648	156,173	155,581	154,969	154,165	153,750	1,879,503
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		158,801	158,658	158,118	157,964	157,579	157,097	156,648	156,173	155,581	154,969	154,165	153,750	1,879,503

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2009 - December 2009

**Return on Capital Investments, Depreciation and Taxes**  
For Project: Crist 7 Flue Gas Conditioning  
P.E. 1228  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	
3	Less: Accumulated Depreciation ( C )	1,467,263	1,467,059	1,466,855	1,466,651	1,466,447	1,466,243	1,466,039	1,465,835	1,465,631	1,465,427	1,465,223	1,465,019	1,464,815	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	1,467,263	1,467,059	1,466,855	1,466,651	1,466,447	1,466,243	1,466,039	1,465,835	1,465,631	1,465,427	1,465,223	1,465,019	1,464,815	
6	Average Net Investment		1,467,161	1,466,957	1,466,753	1,466,549	1,466,345	1,466,141	1,465,937	1,465,733	1,465,529	1,465,325	1,465,121	1,464,917	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x I/12) (D)		10,779	10,778	10,776	10,775	10,773	10,772	10,770	10,769	10,767	10,766	10,764	10,763	129,252
b	Debt Component (Line 6 x Debt Component x I/12)		3,062	3,062	3,061	3,061	3,060	3,060	3,059	3,059	3,059	3,058	3,058	3,057	36,716
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		204	204	204	204	204	204	204	204	204	204	204	204	2,448
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		14,045	14,044	14,041	14,040	14,037	14,036	14,033	14,032	14,030	14,028	14,026	14,024	168,416
a	Recoverable Costs Allocated to Energy		14,045	14,044	14,041	14,040	14,037	14,036	14,033	14,032	14,030	14,028	14,026	14,024	168,416
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		13,528	13,554	13,545	13,571	13,576	13,574	13,573	13,571	13,559	13,544	13,513	13,516	162,624
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		13,528	13,554	13,545	13,571	13,576	13,574	13,573	13,571	13,559	13,544	13,513	13,516	162,624

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2009 - December 2009  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Low NOx Burners, Crist 6 & 7  
P.E.s 1234, 1236, 1242 & 1284  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	
3	Less: Accumulated Depreciation ( C )	6,312,951	6,288,687	6,264,423	6,240,159	6,215,895	6,191,631	6,167,367	6,143,103	6,118,839	6,094,575	6,070,311	6,046,047	6,021,783	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	15,410,874	15,386,610	15,362,346	15,338,082	15,313,818	15,289,554	15,265,290	15,241,026	15,216,762	15,192,498	15,168,234	15,143,970	15,119,706	
6	Average Net Investment		15,398,742	15,374,478	15,350,214	15,325,950	15,301,686	15,277,422	15,253,158	15,228,894	15,204,630	15,180,366	15,156,102	15,131,838	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		113,135	112,956	112,778	112,600	112,421	112,243	112,065	111,887	111,708	111,530	111,352	111,174	1,345,849
b	Debt Component (Line 6 x Debt Component x 1/12)		32,137	32,087	32,036	31,985	31,935	31,884	31,833	31,783	31,732	31,681	31,631	31,580	382,304
8	Investment Expenses														
a	Depreciation (E)		24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	291,168
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	
9	Total System Recoverable Expenses (Lines 7 + 8)		169,536	169,307	169,078	168,849	168,620	168,391	168,162	167,934	167,704	167,475	167,247	167,018	2,019,321
a	Recoverable Costs Allocated to Energy		169,536	169,307	169,078	168,849	168,620	168,391	168,162	167,934	167,704	167,475	167,247	167,018	2,019,321
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		163,292	163,404	163,109	163,213	163,079	162,845	162,646	162,420	162,070	161,699	161,129	160,963	1,949,869
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	
14	Total Juris. Recoverable Costs (Lines 12 + 13)		163,292	163,404	163,109	163,213	163,079	162,845	162,646	162,420	162,070	161,699	161,129	160,963	1,949,869

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
**January 2009 - December 2009**

**Return on Capital Investments, Depreciation and Taxes**  
For Project: CEMs- Plants Crist, Scholz, Smith, and Daniel

P.E.s 1001, 1154, 1164, 1217, 1240, 1245, 1283, 1286, 1289, 1290, 1311, 1316, 1323, 1324, 1357, 1364, 1440, 1441, 1442, 1444, 1445, 1454, 1459, 1460, 1558, 1570, 1658, 1829 & 1830  
(in Dollars)

Line	Description	Beginning													End of
		of Period	January	February	March	April	May	June	July	August	September	October	November	December	Period
		Amount													Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	209,081	209,081	21,668	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	400,032	400,032	65,000	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	59,100	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	4,816,670	4,816,670	4,816,670	4,816,670	4,816,670	4,816,670	4,816,670	4,816,670	4,816,670	4,816,670	4,816,670	5,216,702	5,222,602	
3	Less: Accumulated Depreciation (C)	1,321,489	1,308,327	1,295,165	1,282,003	1,268,841	1,255,679	1,242,517	1,229,355	1,216,193	1,203,031	1,189,869	1,176,174	1,221,037	
4	CWIP - Non Interest Bearing	25,202	25,202	25,202	25,202	25,202	25,202	25,202	25,202	25,202	25,202	25,202	234,283	43,332	
5	Net Investment (Lines 2 + 3 + 4)	6,163,361	6,150,199	6,137,037	6,123,875	6,110,713	6,097,551	6,084,389	6,071,227	6,058,065	6,044,903	6,240,822	6,436,208	6,443,639	
6	Average Net Investment		6,156,780	6,143,618	6,130,456	6,117,294	6,104,132	6,090,970	6,077,808	6,064,646	6,051,484	6,142,862	6,338,515	6,439,923	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		45,234	45,137	45,040	44,944	44,847	44,750	44,654	44,557	44,460	45,132	46,569	47,314	542,638
b	Debt Component (Line 6 x Debt Component x 1/12)		12,849	12,822	12,794	12,767	12,739	12,712	12,684	12,657	12,629	12,820	13,228	13,440	154,141
8	Investment Expenses														
a	Depreciation (E)		13,030	13,030	13,030	13,030	13,030	13,030	13,030	13,030	13,030	13,030	13,563	14,105	157,968
b	Amortization (F)		132	132	132	132	132	132	132	132	132	132	132	132	1,584
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		1,395	1,395	1,395	1,395	1,395	1,395	1,395	1,395	1,395	1,395	1,395	1,395	16,740
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		72,640	72,516	72,391	72,268	72,143	72,019	71,895	71,771	71,646	72,509	74,887	76,386	873,071
a	Recoverable Costs Allocated to Energy		72,640	72,516	72,391	72,268	72,143	72,019	71,895	71,771	71,646	72,509	74,887	76,386	873,071
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		69,964	69,988	69,835	69,856	69,772	69,647	69,537	69,415	69,239	70,008	72,147	73,617	843,025
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		69,964	69,988	69,835	69,856	69,772	69,647	69,537	69,415	69,239	70,008	72,147	73,617	843,025

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Beginning Balances: Crist, \$2,232,602; Scholz \$987,947; Smith \$943,402; Daniel \$652,719. Ending Balances: Crist, \$2,638,534; Scholz \$987,947; Smith \$943,402; Daniel \$652,719.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist: 3.2%; Smith 2.5%; Scholz 4.2%; Daniel 3.1% annually
- (F) PE 1364 & 1658 have a 7 year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2009 - December 2009  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Sub. Contam. Mobile Groundwater Treat. Sys.  
P.E. 1007, 3400, & 3412  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	
3	Less: Accumulated Depreciation (C)	(201,333)	(203,169)	(205,005)	(206,841)	(208,677)	(210,513)	(212,349)	(214,185)	(216,021)	(217,857)	(219,693)	(221,529)	(223,365)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	716,691	714,855	713,019	711,183	709,347	707,511	705,675	703,839	702,003	700,167	698,331	696,495	694,659	
6	Average Net Investment		715,773	713,937	712,101	710,265	708,429	706,593	704,757	702,921	701,085	699,249	697,413	695,577	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		5,259	5,245	5,232	5,218	5,205	5,191	5,178	5,164	5,151	5,137	5,124	5,110	62,214
b	Debt Component (Line 6 x Debt Component x 1/12)		1,494	1,490	1,486	1,482	1,478	1,475	1,471	1,467	1,463	1,459	1,456	1,452	17,673
8	Investment Expenses														
a	Depreciation (E)		1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	22,032
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		8,589	8,571	8,554	8,536	8,519	8,502	8,485	8,467	8,450	8,432	8,416	8,398	101,919
a	Recoverable Costs Allocated to Energy		661	659	658	657	655	654	653	651	650	649	647	646	7,840
b	Recoverable Costs Allocated to Demand		7,928	7,912	7,896	7,879	7,864	7,848	7,832	7,816	7,800	7,783	7,769	7,752	94,079
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		637	636	635	635	633	632	632	630	628	627	623	623	7,571
13	Retail Demand-Related Recoverable Costs (I)		7,644	7,629	7,613	7,597	7,583	7,567	7,552	7,536	7,521	7,504	7,491	7,475	90,712
14	Total Juris. Recoverable Costs (Lines 12 + 13)		8,281	8,265	8,248	8,232	8,216	8,199	8,184	8,166	8,149	8,131	8,114	8,098	98,283

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Part of PE 1007 depreciable at 2.4% annually, PEs 3400 and 3412 depreciable at 2.4% annually
- (F) The amortizable portion of PE 1007 is fully amortized
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
**January 2009 - December 2009**  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Raw Water Well Flowmeters - Plants Crist & Smith  
P.E. 1155 & 1606  
(in Dollars)

Line	Description	Beginning													End of
		of Period	January	February	March	April	May	June	July	August	September	October	November	December	Period
		Amount													Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	
3	Less: Accumulated Depreciation ( C )	(63,700)	(64,294)	(64,888)	(65,482)	(66,076)	(66,670)	(67,264)	(67,858)	(68,452)	(69,046)	(69,640)	(70,234)	(70,828)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	179,243	178,649	178,055	177,461	176,867	176,273	175,679	175,085	174,491	173,897	173,303	172,709	172,115	
6	Average Net Investment		178,946	178,352	177,758	177,164	176,570	175,976	175,382	174,788	174,194	173,600	173,006	172,412	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,315	1,310	1,306	1,302	1,297	1,293	1,289	1,284	1,280	1,275	1,271	1,267	15,489
b	Debt Component (Line 6 x Debt Component x 1/12)		373	372	371	370	369	367	366	365	364	362	361	360	4,400
8	Investment Expenses														
a	Depreciation (E)		594	594	594	594	594	594	594	594	594	594	594	594	7,128
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,282	2,276	2,271	2,266	2,260	2,254	2,249	2,243	2,238	2,231	2,226	2,221	27,017
a	Recoverable Costs Allocated to Energy		176	175	175	174	174	173	173	173	172	172	171	171	2,079
b	Recoverable Costs Allocated to Demand		2,106	2,101	2,096	2,092	2,086	2,081	2,076	2,070	2,066	2,059	2,055	2,050	24,938
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		170	169	169	168	168	167	167	167	166	166	165	165	2,007
13	Retail Demand-Related Recoverable Costs (I)		2,031	2,026	2,021	2,017	2,011	2,007	2,002	1,996	1,992	1,985	1,981	1,977	24,046
14	Total Juris. Recoverable Costs (Lines 12 + 13)		2,201	2,195	2,190	2,185	2,179	2,174	2,169	2,163	2,158	2,151	2,146	2,142	26,053

- Notes:
- (A) Description and reason for 'Other' adjustments to net investment for this project
  - (B) Beginning and Ending Balances: Crist, \$149,920 and Smith \$93,023.
  - (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
  - (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
  - (E) Crist 3.2%; Smith 2.5% annually
  - (F) Applicable amortization period.
  - (G) Description and reason for "Other" adjustments to investment expenses for this project.
  - (H) Line 9a x Line 10 x 1.0007 line loss multiplier
  - (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2009 - December 2009  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Crist Cooling Tower Cell  
P.E. 1232  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	
3	Less: Accumulated Depreciation (C)	506,372	506,210	506,048	505,886	505,724	505,562	505,400	505,238	505,076	504,914	504,752	504,590	504,428	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	506,372	506,210	506,048	505,886	505,724	505,562	505,400	505,238	505,076	504,914	504,752	504,590	504,428	
6	Average Net Investment		506,291	506,129	505,967	505,805	505,643	505,481	505,319	505,157	504,995	504,833	504,671	504,509	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,720	3,719	3,717	3,716	3,715	3,714	3,713	3,711	3,710	3,709	3,708	3,707	44,559
b	Debt Component (Line 6 x Debt Component x 1/12)		1,057	1,056	1,056	1,056	1,055	1,055	1,055	1,054	1,054	1,054	1,053	1,053	12,658
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		162	162	162	162	162	162	162	162	162	162	162	162	1,944
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		4,939	4,937	4,935	4,934	4,932	4,931	4,930	4,927	4,926	4,925	4,923	4,922	59,161
a	Recoverable Costs Allocated to Energy		380	380	380	380	379	379	379	379	379	379	379	379	4,552
b	Recoverable Costs Allocated to Demand		4,559	4,557	4,555	4,554	4,553	4,552	4,551	4,548	4,547	4,546	4,544	4,543	54,609
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		366	367	367	367	367	367	367	367	366	366	365	365	4,397
13	Retail Demand-Related Recoverable Costs (I)		4,396	4,394	4,392	4,391	4,390	4,389	4,388	4,385	4,384	4,383	4,381	4,380	52,653
14	Total Juris. Recoverable Costs (Lines 12 + 13)		4,762	4,761	4,759	4,758	4,757	4,756	4,755	4,752	4,750	4,749	4,746	4,745	57,050

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
**January 2009 - December 2009**  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Crist 1-5 Dechlorination  
P.E. 1248  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	
3	Less: Accumulated Depreciation (C)	(145,853)	(146,667)	(147,481)	(148,295)	(149,109)	(149,923)	(150,737)	(151,551)	(152,365)	(153,179)	(153,993)	(154,807)	(155,621)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	159,470	158,656	157,842	157,028	156,214	155,400	154,586	153,772	152,958	152,144	151,330	150,516	149,702	
6	Average Net Investment		159,063	158,249	157,435	156,621	155,807	154,993	154,179	153,365	152,551	151,737	150,923	150,109	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,169	1,163	1,157	1,151	1,145	1,139	1,133	1,127	1,121	1,115	1,109	1,103	13,632
b	Debt Component (Line 6 x Debt Component x 1/12)		332	330	329	327	325	323	322	320	318	317	315	313	3,871
8	Investment Expenses														
a	Depreciation (E)		814	814	814	814	814	814	814	814	814	814	814	814	9,768
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,315	2,307	2,300	2,292	2,284	2,276	2,269	2,261	2,253	2,246	2,238	2,230	27,271
a	Recoverable Costs Allocated to Energy		178	177	177	176	176	175	175	174	173	173	172	172	2,098
b	Recoverable Costs Allocated to Demand		2,137	2,130	2,123	2,116	2,108	2,101	2,094	2,087	2,080	2,073	2,066	2,058	25,173
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		171	171	171	170	170	169	169	168	167	167	166	166	2,025
13	Retail Demand-Related Recoverable Costs (I)		2,061	2,054	2,047	2,040	2,033	2,026	2,019	2,012	2,006	1,999	1,992	1,984	24,273
14	Total Juris. Recoverable Costs (Lines 12 + 13)		2,232	2,225	2,218	2,210	2,203	2,195	2,188	2,180	2,173	2,166	2,158	2,150	26,298

**Notes:**

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
**January 2009 - December 2009**  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Crist Diesel Fuel Oil Remediation  
P.E. 1270  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	
3	Less: Accumulated Depreciation ( C )	(26,629)	(26,813)	(26,997)	(27,181)	(27,365)	(27,549)	(27,733)	(27,917)	(28,101)	(28,285)	(28,469)	(28,653)	(28,837)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	42,294	42,110	41,926	41,742	41,558	41,374	41,190	41,006	40,822	40,638	40,454	40,270	40,086	
6	Average Net Investment		42,202	42,018	41,834	41,650	41,466	41,282	41,098	40,914	40,730	40,546	40,362	40,178	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		310	309	307	306	305	303	302	301	299	298	297	295	3,632
b	Debt Component (Line 6 x Debt Component x 1/12)		88	88	87	87	87	86	86	85	85	85	84	84	1,032
8	Investment Expenses														
a	Depreciation (E)		184	184	184	184	184	184	184	184	184	184	184	184	2,208
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		582	581	578	577	576	573	572	570	568	567	565	563	6,872
a	Recoverable Costs Allocated to Energy		45	45	44	44	44	44	44	44	44	44	43	43	528
b	Recoverable Costs Allocated to Demand		537	536	534	533	532	529	528	526	524	523	522	520	6,344
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		43	43	42	43	43	43	43	43	43	42	41	41	510
13	Retail Demand-Related Recoverable Costs (I)		518	517	515	514	513	510	509	507	505	504	503	501	6,116
14	Total Juris. Recoverable Costs (Lines 12 + 13)		561	560	557	557	556	553	552	550	548	546	544	542	6,626

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
**January 2009 - December 2009**  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Crist Bulk Tanker Unload Sec Contain Struc  
P.E. 1271  
(in Dollars)

Line	Description	Beginning													End of
		of Period	January	February	March	April	May	June	July	August	September	October	November	December	Period
		Amount													Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	
3	Less: Accumulated Depreciation (C)	(48,426)	(48,697)	(48,968)	(49,239)	(49,510)	(49,781)	(50,052)	(50,323)	(50,594)	(50,865)	(51,136)	(51,407)	(51,678)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	53,069	52,798	52,527	52,256	51,985	51,714	51,443	51,172	50,901	50,630	50,359	50,088	49,817	
6	Average Net Investment		52,934	52,663	52,392	52,121	51,850	51,579	51,308	51,037	50,766	50,495	50,224	49,953	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		389	387	385	383	381	379	377	375	373	371	369	367	4,536
b	Debt Component (Line 6 x Debt Component x 1/12)		110	110	109	109	108	108	107	107	106	105	105	104	1,288
8	Investment Expenses														
a	Depreciation (E)		271	271	271	271	271	271	271	271	271	271	271	271	3,252
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		770	768	765	763	760	758	755	753	750	747	745	742	9,076
a	Recoverable Costs Allocated to Energy		59	59	59	59	58	58	58	58	58	57	57	57	697
b	Recoverable Costs Allocated to Demand		711	709	706	704	702	700	697	695	692	690	688	685	8,379
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		57	57	57	57	56	56	56	56	56	55	55	55	673
13	Retail Demand-Related Recoverable Costs (I)		686	684	681	679	677	675	672	670	667	665	663	660	8,079
14	Total Juris. Recoverable Costs (Lines 12 + 13)		743	741	738	736	733	731	728	726	723	720	718	715	8,752

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2009 - December 2009  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Crist IWW Sampling System  
P.E. 1275  
(in Dollars)

Line	Description	Beginning													End of
		of Period	January	February	March	April	May	June	July	August	September	October	November	December	Period
		Amount													Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	
3	Less: Accumulated Depreciation (C)	(28,738)	(28,897)	(29,056)	(29,215)	(29,374)	(29,533)	(29,692)	(29,851)	(30,010)	(30,169)	(30,328)	(30,487)	(30,646)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	30,805	30,646	30,487	30,328	30,169	30,010	29,851	29,692	29,533	29,374	29,215	29,056	28,897	
6	Average Net Investment		30,726	30,567	30,408	30,249	30,090	29,931	29,772	29,613	29,454	29,295	29,136	28,977	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		226	225	223	222	221	220	219	218	216	215	214	213	2,632
b	Debt Component (Line 6 x Debt Component x 1/12)		64	64	63	63	63	62	62	62	61	61	61	60	746
8	Investment Expenses														
a	Depreciation (E)		159	159	159	159	159	159	159	159	159	159	159	159	1,908
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		449	448	445	444	443	441	440	439	436	435	434	432	5,286
a	Recoverable Costs Allocated to Energy		35	34	34	34	34	34	34	34	34	33	33	33	406
b	Recoverable Costs Allocated to Demand		414	414	411	410	409	407	406	405	402	402	401	399	4,880
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		34	33	33	33	33	33	33	33	33	32	32	32	394
13	Retail Demand-Related Recoverable Costs (I)		399	399	396	395	394	392	391	391	388	388	387	385	4,705
14	Total Juris. Recoverable Costs (Lines 12 + 13)		433	432	429	428	427	425	424	424	421	420	419	417	5,099

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
**January 2009 - December 2009**  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Sodium Injection System  
P.E. 1214 & 1413  
(in Dollars)

Line	Description	Beginning													End of
		of Period	January	February	March	April	May	June	July	August	September	October	November	December	
		Amount													Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	
3	Less: Accumulated Depreciation (C)	(59,989)	(60,970)	(61,951)	(62,932)	(63,913)	(64,894)	(65,875)	(66,856)	(67,837)	(68,818)	(69,799)	(70,780)	(71,761)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	331,130	330,149	329,168	328,187	327,206	326,225	325,244	324,263	323,282	322,301	321,320	320,339	319,358	
6	Average Net Investment		330,640	329,659	328,678	327,697	326,716	325,735	324,754	323,773	322,792	321,811	320,830	319,849	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,429	2,422	2,415	2,408	2,400	2,393	2,386	2,379	2,372	2,364	2,357	2,350	28,675
b	Debt Component (Line 6 x Debt Component x 1/12)		690	688	686	684	682	680	678	676	674	672	670	668	8,148
8	Investment Expenses														
a	Depreciation (E)		981	981	981	981	981	981	981	981	981	981	981	981	11,772
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		4,100	4,091	4,082	4,073	4,063	4,054	4,045	4,036	4,027	4,017	4,008	3,999	48,595
a	Recoverable Costs Allocated to Energy		4,100	4,091	4,082	4,073	4,063	4,054	4,045	4,036	4,027	4,017	4,008	3,999	48,595
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		3,949	3,948	3,938	3,937	3,929	3,920	3,912	3,903	3,892	3,878	3,861	3,854	46,921
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		3,949	3,948	3,938	3,937	3,929	3,920	3,912	3,903	3,892	3,878	3,861	3,854	46,921

- Notes:
- (A) Description and reason for 'Other' adjustments to net investment for this project
  - (B) Beginning and Ending Balances: Crist, \$284,622 and Smith \$106,497.
  - (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
  - (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
  - (E) Crist 3.2% annually; Smith 2.5% annually
  - (F) Applicable amortization period.
  - (G) Description and reason for "Other" adjustments to investment expenses for this project.
  - (H) Line 9a x Line 10 x 1.0007 line loss multiplier
  - (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2009 - December 2009  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Smith Stormwater Collection System  
P.E. 1446  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	
3	Less: Accumulated Depreciation (C)	(1,143,068)	(1,148,864)	(1,154,660)	(1,160,456)	(1,166,252)	(1,172,048)	(1,177,844)	(1,183,640)	(1,189,436)	(1,195,232)	(1,201,028)	(1,206,824)	(1,212,620)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	1,639,532	1,633,736	1,627,940	1,622,144	1,616,348	1,610,552	1,604,756	1,598,960	1,593,164	1,587,368	1,581,572	1,575,776	1,569,980	
6	Average Net Investment		1,636,634	1,630,838	1,625,042	1,619,246	1,613,450	1,607,654	1,601,858	1,596,062	1,590,266	1,584,470	1,578,674	1,572,878	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		12,024	11,982	11,939	11,897	11,854	11,811	11,769	11,726	11,684	11,641	11,599	11,556	141,482
b	Debt Component (Line 6 x Debt Component x 1/12)		3,416	3,404	3,391	3,379	3,367	3,355	3,343	3,331	3,319	3,307	3,295	3,283	40,190
8	Investment Expenses														
a	Depreciation (E)		5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	69,552
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		21,236	21,182	21,126	21,072	21,017	20,962	20,908	20,853	20,799	20,744	20,690	20,635	251,224
a	Recoverable Costs Allocated to Energy		1,634	1,629	1,625	1,621	1,617	1,612	1,608	1,604	1,600	1,596	1,592	1,587	19,325
b	Recoverable Costs Allocated to Demand		19,602	19,553	19,501	19,451	19,400	19,350	19,300	19,249	19,199	19,148	19,098	19,048	231,899
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		1,574	1,572	1,568	1,567	1,564	1,559	1,555	1,551	1,546	1,541	1,534	1,529	18,660
13	Retail Demand-Related Recoverable Costs (I)		18,901	18,853	18,803	18,755	18,706	18,658	18,609	18,560	18,512	18,463	18,415	18,366	223,601
14	Total Juris. Recoverable Costs (Lines 12 + 13)		20,475	20,425	20,371	20,322	20,270	20,217	20,164	20,111	20,058	20,004	19,949	19,895	242,261

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2009 - December 2009  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Smith Waste Water Treatment Facility  
P.E. 1466 & 1643  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	
3	Less: Accumulated Depreciation ( C )	99,998	99,625	99,252	98,879	98,506	98,133	97,760	97,387	97,014	96,641	96,268	95,895	95,522	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	278,960	278,587	278,214	277,841	277,468	277,095	276,722	276,349	275,976	275,603	275,230	274,857	274,484	
6	Average Net Investment		278,774	278,401	278,028	277,655	277,282	276,909	276,536	276,163	275,790	275,417	275,044	274,671	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,048	2,045	2,043	2,040	2,037	2,034	2,032	2,029	2,026	2,023	2,021	2,018	24,396
b	Debt Component (Line 6 x Debt Component x 1/12)		582	581	580	579	579	578	577	576	576	575	574	573	6,930
8	Investment Expenses														
a	Depreciation (E)		373	373	373	373	373	373	373	373	373	373	373	373	4,476
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,003	2,999	2,996	2,992	2,989	2,985	2,982	2,978	2,975	2,971	2,968	2,964	35,802
a	Recoverable Costs Allocated to Energy		231	231	230	230	230	230	229	229	229	229	228	228	2,754
b	Recoverable Costs Allocated to Demand		2,772	2,768	2,766	2,762	2,759	2,755	2,753	2,749	2,746	2,742	2,740	2,736	33,048
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		222	223	222	222	222	222	221	221	221	221	220	220	2,657
13	Retail Demand-Related Recoverable Costs (I)		2,673	2,669	2,667	2,663	2,660	2,656	2,654	2,651	2,648	2,644	2,642	2,638	31,865
14	Total Juris. Recoverable Costs (Lines 12 + 13)		2,895	2,892	2,889	2,885	2,882	2,878	2,875	2,872	2,869	2,865	2,862	2,858	34,522

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Smith 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
**January 2009 - December 2009**  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Daniel Ash Management Project  
P.E. 1535, 1555, & 1819  
(in Dollars)

Line	Description	Beginning													End of
		of Period	January	February	March	April	May	June	July	August	September	October	November	December	Period
		Amount													Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	7,394	0	0	0	0	0	0	0	0	0	
c	Retirements		0	587,181	587,181	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	461,063	461,064	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	16,193,793	16,193,793	15,606,612	15,026,825	15,026,825	15,026,825	15,026,825	15,026,825	15,026,825	15,026,825	15,026,825	15,026,825	15,026,825	
3	Less: Accumulated Depreciation (C)	(6,517,266)	(6,569,406)	(5,572,544)	(4,574,174)	(4,623,300)	(4,672,426)	(4,721,552)	(4,770,678)	(4,819,804)	(4,868,930)	(4,918,056)	(4,967,182)	(5,016,308)	
4	CWIP - Non Interest Bearing	7,394	7,394	7,394	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	9,683,921	9,631,781	10,041,462	10,452,651	10,403,525	10,354,399	10,305,273	10,256,147	10,207,021	10,157,895	10,108,769	10,059,643	10,010,517	
6	Average Net Investment		9,657,851	9,836,622	10,247,057	10,428,088	10,378,962	10,329,836	10,280,710	10,231,584	10,182,458	10,133,332	10,084,206	10,035,080	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		70,956	72,270	75,285	76,615	76,254	75,893	75,532	75,171	74,811	74,450	74,089	73,728	895,054
b	Debt Component (Line 6 x Debt Component x 1/12)		20,156	20,529	21,386	21,763	21,661	21,558	21,456	21,353	21,251	21,148	21,046	20,943	254,250
8	Investment Expenses														
a	Depreciation (E)		41,828	41,070	39,563	38,814	38,814	38,814	38,814	38,814	38,814	38,814	38,814	38,814	471,787
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	123,744
d	Property Taxes		27,908	27,908	27,908	27,908	27,908	27,908	27,908	27,908	27,908	27,908	27,908	27,908	334,896
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		171,160	172,089	174,454	175,412	174,949	174,485	174,022	173,558	173,096	172,632	172,169	171,705	2,079,731
a	Recoverable Costs Allocated to Energy		13,166	13,237	13,419	13,493	13,457	13,422	13,386	13,351	13,315	13,279	13,244	13,207	159,976
b	Recoverable Costs Allocated to Demand		157,994	158,852	161,035	161,919	161,493	161,064	160,636	160,209	159,780	159,353	158,924	158,496	1,919,755
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		12,681	12,776	12,945	13,043	13,015	12,980	12,947	12,913	12,868	12,821	12,760	12,728	154,477
13	Retail Demand-Related Recoverable Costs (I)		152,340	153,168	155,273	156,125	155,714	155,300	154,888	154,476	154,062	153,651	153,237	152,824	1,851,058
14	Total Juris. Recoverable Costs (Lines 12 + 13)		165,021	165,944	168,218	169,168	168,729	168,280	167,835	167,389	166,930	166,472	165,997	165,552	2,005,535

- Notes:
- (A) Description and reason for 'Other' adjustments to net investment for this project
  - (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
  - (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
  - (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
  - (E) 3.1% annually
  - (F) Applicable amortization period.
  - (G) Description and reason for "Other" adjustments to investment expenses for this project.
  - (H) Line 9a x Line 10 x 1.0007 line loss multiplier
  - (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
**January 2009 - December 2009**  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Smith Water Conservation  
P.E. 1620 & 1638  
(in Dollars)

Line	Description	Beginning of Period Amount	Month												End of Period Amount
			January	February	March	April	May	June	July	August	September	October	November	December	
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	
3	Less: Accumulated Depreciation ( C )	(18,578)	(18,858)	(19,138)	(19,418)	(19,698)	(19,978)	(20,258)	(20,538)	(20,818)	(21,098)	(21,378)	(21,658)	(21,938)	
4	CWIP - Non Interest Bearing	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
5	Net Investment (Lines 2 + 3 + 4)	115,557	115,277	114,997	114,717	114,437	114,157	113,877	113,597	113,317	113,037	112,757	112,477	112,197	
6	Average Net Investment		115,417	115,137	114,857	114,577	114,297	114,017	113,737	113,457	113,177	112,897	112,617	112,337	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		848	846	844	842	840	838	836	834	832	829	827	825	10,041
b	Debt Component (Line 6 x Debt Component x 1/12)		241	240	240	239	239	238	237	237	236	236	235	234	2,852
8	Investment Expenses														
a	Depreciation (E)		280	280	280	280	280	280	280	280	280	280	280	280	3,360
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,369	1,366	1,364	1,361	1,359	1,356	1,353	1,351	1,348	1,345	1,342	1,339	16,253
a	Recoverable Costs Allocated to Energy		105	105	105	105	105	104	104	104	104	103	103	103	1,250
b	Recoverable Costs Allocated to Demand		1,264	1,261	1,259	1,256	1,254	1,252	1,249	1,247	1,244	1,242	1,239	1,236	15,003
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		101	101	101	101	102	101	101	101	101	99	99	99	1,207
13	Retail Demand-Related Recoverable Costs (I)		1,219	1,216	1,214	1,211	1,209	1,207	1,204	1,202	1,199	1,198	1,195	1,192	14,466
14	Total Juris. Recoverable Costs (Lines 12 + 13)		1,320	1,317	1,315	1,312	1,311	1,308	1,305	1,303	1,300	1,297	1,294	1,291	15,673

- Notes:
- (A) Description and reason for 'Other' adjustments to net investment for this project
  - (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
  - (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
  - (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
  - (E) 2.5% annually
  - (F) Applicable amortization period.
  - (G) Description and reason for "Other" adjustments to investment expenses for this project.
  - (H) Line 9a x Line 10 x 1.0007 line loss multiplier
  - (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
**January 2009 - December 2009**  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Underground Fuel Tank Replacement  
P.E. 4397  
(in Dollars)

Line	Description	Beginning													End of
		of Period	January	February	March	April	May	June	July	August	September	October	November	December	Period
		Amount													Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Applicable depreciation rate or rates.
- (F) PE 4397 fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
**January 2009 - December 2009**  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Crist FDEP Agreement for Ozone Attainment  
P.E. 1031, 1199, 1250, and 1287  
(in Dollars)

Line	Description	Beginning													End of
		of Period	January	February	March	April	May	June	July	August	September	October	November	December	Period
		Amount												Amount	
1	Investments (A)														
a	Expenditures/Additions		0	0	720,000	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	2,217,055	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	1,000,000	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	300,000	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B) (J)	134,527,864	134,527,864	134,527,864	135,744,919	135,744,919	135,744,919	135,744,919	135,744,919	135,744,919	135,744,919	135,744,919	135,744,919	135,744,919	
3	Less: Accumulated Depreciation (C)	(17,512,043)	(17,901,287)	(18,290,531)	(17,381,398)	(17,773,888)	(18,166,378)	(18,558,868)	(18,951,358)	(19,343,848)	(19,736,338)	(20,128,828)	(20,521,318)	(20,913,808)	
4	CWIP - Non Interest Bearing (J)	1,497,055	1,497,055	1,497,055	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
5	Net Investment (Lines 2 + 3 + 4)	118,512,875	118,123,631	117,734,387	118,363,520	117,971,030	117,578,540	117,186,050	116,793,560	116,401,070	116,008,580	115,616,090	115,223,600	114,831,110	
6	Average Net Investment		118,318,253	117,929,009	118,048,954	118,167,275	117,774,785	117,382,295	116,989,805	116,597,315	116,204,825	115,812,335	115,419,845	115,027,355	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		869,284	866,424	867,306	868,175	865,291	862,408	859,524	856,640	853,757	850,873	847,990	845,106	
b	Debt Component (Line 6 x Debt Component x 1/12)		246,930	246,118	246,368	246,615	245,796	244,977	244,158	243,339	242,519	241,700	240,881	240,062	
8	Investment Expenses														
a	Depreciation (E)		358,272	358,272	359,895	361,518	361,518	361,518	361,518	361,518	361,518	361,518	361,518	361,518	
b	Amortization (F)		2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	
c	Dismantlement		28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	
9	Total System Recoverable Expenses (Lines 7 + 8)		1,505,458	1,501,786	1,504,541	1,507,280	1,503,577	1,499,875	1,496,172	1,492,469	1,488,766	1,485,063	1,481,361	1,477,658	
a	Recoverable Costs Allocated to Energy		1,505,458	1,501,786	1,504,541	1,507,280	1,503,577	1,499,875	1,496,172	1,492,469	1,488,766	1,485,063	1,481,361	1,477,658	
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		1,450,008	1,449,428	1,451,428	1,456,972	1,454,169	1,450,479	1,447,095	1,443,467	1,438,750	1,433,843	1,427,169	1,424,085	
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	
14	Total Juris. Recoverable Costs (Lines 12 + 13)		1,450,008	1,449,428	1,451,428	1,456,972	1,454,169	1,450,479	1,447,095	1,443,467	1,438,750	1,433,843	1,427,169	1,424,085	

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROI is 12%.
- (E) Crist: 3.2% annually
- (F) Portions of 1287 have 7-year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2009 - December 2009

**Return on Capital Investments, Depreciation and Taxes**  
For Project: SPCC Compliance  
P.E.'s 1272 & 1401  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		5,000	10,000	10,000	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	25,000	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	919,839	919,839	919,839	944,839	944,839	944,839	944,839	944,839	944,839	944,839	944,839	944,839	944,839	
3	Less: Accumulated Depreciation ( C )	(60,064)	(62,517)	(64,970)	(67,449)	(69,954)	(72,459)	(74,964)	(77,469)	(79,974)	(82,479)	(84,984)	(87,489)	(89,994)	
4	CWIP - Non Interest Bearing	0	5,000	15,000	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	859,775	862,322	869,869	877,390	874,885	872,380	869,875	867,370	864,865	862,360	859,855	857,350	854,845	
6	Average Net Investment		861,049	866,096	873,630	876,138	873,633	871,128	868,623	866,118	863,613	861,108	858,603	856,098	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		6,326	6,363	6,419	6,437	6,419	6,400	6,382	6,363	6,345	6,327	6,308	6,290	76,379
b	Debt Component (Line 6 x Debt Component x 1/12)		1,797	1,808	1,823	1,829	1,823	1,818	1,813	1,808	1,802	1,797	1,792	1,787	21,697
8	Investment Expenses														
a	Depreciation (E)		2,453	2,453	2,479	2,505	2,505	2,505	2,505	2,505	2,505	2,505	2,505	2,505	29,930
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		10,576	10,624	10,721	10,771	10,747	10,723	10,700	10,676	10,652	10,629	10,605	10,582	128,006
a	Recoverable Costs Allocated to Energy		814	817	825	829	827	825	823	821	819	818	816	814	9,848
b	Recoverable Costs Allocated to Demand		9,762	9,807	9,896	9,942	9,920	9,898	9,877	9,855	9,833	9,811	9,789	9,768	118,158
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		784	789	796	801	800	798	796	794	791	790	786	784	9,509
13	Retail Demand-Related Recoverable Costs (I)		9,413	9,456	9,542	9,586	9,565	9,544	9,524	9,502	9,481	9,460	9,439	9,418	113,930
14	Total Juris. Recoverable Costs (Lines 12 + 13)		10,197	10,245	10,338	10,387	10,365	10,342	10,320	10,296	10,272	10,250	10,225	10,202	123,439

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist \$919,839; Smith \$0. Ending Balances: Crist \$919,839; Smith \$25,000.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2% annually; Smith 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11



**Guif Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2009 - December 2009  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Crist Common FTIR Monitor  
P.E. 1297  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	
3	Less: Accumulated Depreciation ( C )	(9,913)	(10,081)	(10,249)	(10,417)	(10,585)	(10,753)	(10,921)	(11,089)	(11,257)	(11,425)	(11,593)	(11,761)	(11,929)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	52,957	52,789	52,621	52,453	52,285	52,117	51,949	51,781	51,613	51,445	51,277	51,109	50,941	
6	Average Net Investment		52,873	52,705	52,537	52,369	52,201	52,033	51,865	51,697	51,529	51,361	51,193	51,025	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		388	387	386	385	384	382	381	380	379	377	376	375	4,580
b	Debt Component (Line 6 x Debt Component x 1/12)		110	110	110	109	109	109	108	108	108	107	107	106	1,301
8	Investment Expenses														
a	Depreciation (E)		168	168	168	168	168	168	168	168	168	168	168	168	2,016
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		666	665	664	662	661	659	657	656	655	652	651	649	7,897
a	Recoverable Costs Allocated to Energy		666	665	664	662	661	659	657	656	655	652	651	649	7,897
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		641	642	641	640	639	637	635	634	633	630	627	625	7,624
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		641	642	641	640	639	637	635	634	633	630	627	625	7,624

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
**January 2009 - December 2009**  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Precipitator Upgrades for CAM Compliance  
P.E. 1175, 1191, 1305, 1461, & 1462  
(in Dollars)

Line	Description	Beginning													End of
		of Period	January	February	March	April	May	June	July	August	September	October	November	December	Period
		Amount													Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B) (J)	29,766,045	29,766,045	29,766,045	29,766,045	29,766,045	29,766,045	29,766,045	29,766,045	29,766,045	29,766,045	29,766,045	29,766,045	29,766,045	
3	Less: Accumulated Depreciation (C) (J)	(1,446,464)	(1,516,776)	(1,587,088)	(1,657,400)	(1,727,712)	(1,798,024)	(1,868,336)	(1,938,648)	(2,008,960)	(2,079,272)	(2,149,584)	(2,219,896)	(2,290,208)	
4	CWIP - Non Interest Bearing (J)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
5	Net Investment (Lines 2 + 3 + 4) (J)	28,319,581	28,249,269	28,178,957	28,108,645	28,038,333	27,968,021	27,897,709	27,827,397	27,757,085	27,686,773	27,616,461	27,546,149	27,475,837	
6	Average Net Investment		28,284,425	28,214,113	28,143,801	28,073,489	28,003,177	27,932,865	27,862,553	27,792,241	27,721,929	27,651,617	27,581,305	27,510,993	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		207,806	207,289	206,773	206,256	205,739	205,223	204,706	204,190	203,673	203,156	202,640	202,123	2,459,574
b	Debt Component (Line 6 x Debt Component x 1/12)		59,030	58,883	58,736	58,589	58,443	58,296	58,149	58,002	57,856	57,709	57,562	57,415	698,670
8	Investment Expenses														
a	Depreciation (E)		70,312	70,312	70,312	70,312	70,312	70,312	70,312	70,312	70,312	70,312	70,312	70,312	843,744
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		337,148	336,484	335,821	335,157	334,494	333,831	333,167	332,504	331,841	331,177	330,514	329,850	4,001,988
a	Recoverable Costs Allocated to Energy		337,148	336,484	335,821	335,157	334,494	333,831	333,167	332,504	331,841	331,177	330,514	329,850	4,001,988
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		324,730	324,753	323,966	323,971	323,503	322,837	322,239	321,587	320,693	319,755	318,423	317,891	3,864,348
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		324,730	324,753	323,966	323,971	323,503	322,837	322,239	321,587	320,693	319,755	318,423	317,891	3,864,348

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist \$13,925,707; Smith \$15,715,201; Scholz \$125,137. Ending Balances: Crist, \$13,925,707; Smith \$15,715,201; Scholz \$125,137.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2%; Smith 2.5%; Scholz 4.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2009 - December 2009

**Return on Capital Investments, Depreciation and Taxes**  
For Project: Plant Groundwater Investigation  
P.E. 1218 & 1361  
(in Dollars)

Line	Description	Beginning													End of
		of Period	January	February	March	April	May	June	July	August	September	October	November	December	Period
		Amount													Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist \$0; Scholz \$0. Ending Balances: Crist, \$0; Scholz \$0.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2% annually; Scholz 4.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
**January 2009 - December 2009**

**Return on Capital Investments, Depreciation and Taxes**  
For Project: Plant Crist Water Conservation Project  
P.E.S. 1227 & 1298  
(in Dollars)

Line	Description	Beginning													End of
		of Period	January	February	March	April	May	June	July	August	September	October	November	December	Period
		Amount													Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	375,000	0	0	0	905,000	
b	Clearings to Plant (J)		0	0	0	0	0	0	0	375,000	0	0	0	905,000	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	468,735	468,735	468,735	468,735	1,373,735	
3	Less: Accumulated Depreciation (C)	(6,148)	(6,398)	(6,648)	(6,898)	(7,148)	(7,398)	(7,648)	(7,898)	(8,648)	(9,898)	(11,148)	(12,398)	(14,855)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	87,587	87,337	87,087	86,837	86,587	86,337	86,087	85,837	460,087	458,837	457,587	456,337	1,358,880	
6	Average Net Investment		87,462	87,212	86,962	86,712	86,462	86,212	85,962	272,962	459,462	458,212	456,962	907,609	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		643	641	639	637	635	633	632	2,005	3,376	3,366	3,357	6,668	23,232
b	Debt Component (Line 6 x Debt Component x 1/12)		183	182	181	181	180	180	179	570	959	956	954	1,894	6,599
8	Investment Expenses														
a	Depreciation (E)		250	250	250	250	250	250	250	750	1,250	1,250	1,250	2,457	8,707
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,076	1,073	1,070	1,068	1,065	1,063	1,061	3,325	5,585	5,572	5,561	11,019	38,538
a	Recoverable Costs Allocated to Energy		83	83	82	82	82	82	82	256	430	429	428	848	2,967
b	Recoverable Costs Allocated to Demand		993	990	988	986	983	981	979	3,069	5,155	5,143	5,133	10,171	35,571
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		80	80	79	79	79	79	79	248	416	414	412	817	2,862
13	Retail Demand-Related Recoverable Costs (I)		957	955	953	951	948	946	944	2,959	4,971	4,959	4,949	9,807	34,299
14	Total Juris. Recoverable Costs (Lines 12 + 13)		1,037	1,035	1,032	1,030	1,027	1,025	1,023	3,207	5,387	5,373	5,361	10,624	37,161

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11
- (J) Project # 1298 qualifies for AFUDC treatment. As portions of the project are moved to P-I-S, they are included in the ECRC.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
**January 2009 - December 2009**

**Return on Capital Investments, Depreciation and Taxes**  
For Project: Plant NPDES Permit Compliance Projects  
P.E. 1204 & 1299  
(in Dollars)

Line	Description	Beginning of Period Amount	Month												End of Period Amount
			January	February	March	April	May	June	July	August	September	October	November	December	
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	5,977,707	5,977,707	5,977,707	5,977,707	5,977,707	5,977,707	5,977,707	5,977,707	5,977,707	5,977,707	5,977,707	5,977,707	5,977,707	
3	Less: Accumulated Depreciation (C)	(497,845)	(513,787)	(529,729)	(545,671)	(561,613)	(577,555)	(593,497)	(609,439)	(625,381)	(641,323)	(657,265)	(673,207)	(689,149)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	5,479,862	5,463,920	5,447,978	5,432,036	5,416,094	5,400,152	5,384,210	5,368,268	5,352,326	5,336,384	5,320,442	5,304,500	5,288,558	
6	Average Net Investment		5,471,891	5,455,949	5,440,007	5,424,065	5,408,123	5,392,181	5,376,239	5,360,297	5,344,355	5,328,413	5,312,471	5,296,529	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		40,202	40,085	39,968	39,851	39,733	39,616	39,499	39,382	39,265	39,148	39,031	38,914	474,694
b	Debt Component (Line 6 x Debt Component x 1/12)		11,420	11,387	11,353	11,320	11,287	11,253	11,220	11,187	11,154	11,120	11,087	11,054	134,842
8	Investment Expenses														
a	Depreciation (E)		15,942	15,942	15,942	15,942	15,942	15,942	15,942	15,942	15,942	15,942	15,942	15,942	191,304
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		67,564	67,414	67,263	67,113	66,962	66,811	66,661	66,511	66,361	66,210	66,060	65,910	800,840
a	Recoverable Costs Allocated to Energy		5,197	5,186	5,174	5,163	5,151	5,139	5,128	5,116	5,105	5,093	5,082	5,070	61,604
b	Recoverable Costs Allocated to Demand		62,367	62,228	62,089	61,950	61,811	61,672	61,533	61,395	61,256	61,117	60,978	60,840	739,236
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		5,006	5,005	4,991	4,991	4,982	4,970	4,960	4,948	4,933	4,917	4,896	4,886	59,485
13	Retail Demand-Related Recoverable Costs (I)		60,135	60,001	59,867	59,733	59,599	59,465	59,331	59,198	59,064	58,930	58,796	58,663	712,782
14	Total Juris. Recoverable Costs (Lines 12 + 13)		65,141	65,006	64,858	64,724	64,581	64,435	64,291	64,146	63,997	63,847	63,692	63,549	772,267

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2009 - December 2009

**Return on Capital Investments, Depreciation and Taxes**

For Project: CAJR/CAMR/CAVR Compliance Program  
P.E.s 1034, 1035, 1036, 1037, 1095, 1222, 1362, 1468, 1469, 1512, 1513, 1646, 1647, 1684, 1810, 1824, & 1826  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		4,337,917	787,183	1,758,862	0	0	0	0	0	0	0	0	512,352,026	
b	Clearings to Plant (J)		4,104,484	299,381	5,185,558	0	0	0	0	0	0	0	0	512,352,026	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B) (K)	65,188,195	69,292,679	69,592,059	74,777,617	74,777,617	74,777,617	74,777,617	74,777,617	74,777,617	74,777,617	74,777,617	74,777,617	587,129,643	
3	Less: Accumulated Depreciation (C)	(1,901,501)	(2,073,972)	(2,252,201)	(2,436,527)	(2,626,637)	(2,816,747)	(3,006,857)	(3,196,967)	(3,387,077)	(3,577,187)	(3,767,297)	(3,957,407)	(4,830,738)	
4	CWIP - Non Interest Bearing	2,873,203	3,106,636	3,594,438	167,742	167,742	167,742	167,742	167,742	167,742	167,742	167,742	167,742	167,742	
5	Net Investment (Lines 2 + 3 + 4)	66,159,897	70,325,343	70,934,297	72,508,833	72,318,723	72,128,613	71,938,503	71,748,393	71,558,283	71,368,173	71,178,063	70,987,953	582,466,648	
6	Average Net Investment		68,242,620	70,629,820	71,721,565	72,413,778	72,223,668	72,033,558	71,843,448	71,653,338	71,463,228	71,273,118	71,083,008	326,727,300	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		501,379	518,917	526,938	532,024	530,627	529,231	527,834	526,437	525,040	523,644	522,247	2,400,465	8,164,783
b	Debt Component (Line 6 x Debt Component x 1/12)		142,422	147,404	149,683	151,128	150,731	150,334	149,937	149,541	149,144	148,747	148,350	681,880	2,319,301
8	Investment Expenses														
a	Depreciation (E)		172,013	177,771	183,868	189,652	189,652	189,652	189,652	189,652	189,652	189,652	189,652	872,873	2,923,741
b	Amortization (F)		458	458	458	458	458	458	458	458	458	458	458	458	5,496
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		816,272	844,550	860,947	873,262	871,468	869,675	867,881	866,088	864,294	862,501	860,707	3,955,676	13,413,321
a	Recoverable Costs Allocated to Energy		816,272	844,550	860,947	873,262	871,468	869,675	867,881	866,088	864,294	862,501	860,707	3,955,676	13,413,321
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		786,207	815,106	830,554	844,116	842,831	841,034	839,413	837,652	835,257	832,753	829,220	3,812,262	12,946,405
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		786,207	815,106	830,554	844,116	842,831	841,034	839,413	837,652	835,257	832,753	829,220	3,812,262	12,946,405

**Notes:**

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (B) Beginning Balances: Crist \$49,165,896; Smith \$11,346,149; Daniel \$4,020,088; Scholz \$656,162. Ending Balances: Crist \$566,700,055; Smith \$15,586,062; Daniel \$4,187,364; Scholz \$656,162.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist: 3.2%, Plant Smith Steam 2.5%, Smith CT 0.4%, Daniel 3.1%, Scholz 4.2%. Portion of PE 1222 is transmission 2.2%, 2.3%, 4.1%, 2.6%.
- (F) Portion of PE 1222 has a applicable 7 year amortization period beginning in 2008.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11
- (J) Project #1222 qualifies for AFUDC treatment. As portions of the project are moved to P-I-S, they are included in the ECRC.
- (K) Smith beginning balances differ from 2008 estimated/actual true-up due to updated projections.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2009 - December 2009

**Return on Capital Investments, Depreciation and Taxes**  
For Project: General Water Quality  
P.E. 1280  
(in Dollars)

Line	Description	Beginning of Period Amount	Month												End of Period Amount
			January	February	March	April	May	June	July	August	September	October	November	December	
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	
3	Less: Accumulated Depreciation (C)	(4,728)	(5,122)	(5,516)	(5,910)	(6,304)	(6,698)	(7,092)	(7,486)	(7,880)	(8,274)	(8,668)	(9,062)	(9,456)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	18,926	18,532	18,138	17,744	17,350	16,956	16,562	16,168	15,774	15,380	14,986	14,592	14,198	
6	Average Net Investment		18,729	18,335	17,941	17,547	17,153	16,759	16,365	15,971	15,577	15,183	14,789	14,395	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		138	135	132	129	126	123	120	117	114	112	109	106	1,461
b	Debt Component (Line 6 x Debt Component x 1/12)		39	38	37	37	36	35	34	33	33	32	31	30	415
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		394	394	394	394	394	394	394	394	394	394	394	394	4,728
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		571	567	563	560	556	552	548	544	541	538	534	530	6,604
a	Recoverable Costs Allocated to Energy		44	44	43	43	43	42	42	42	42	41	41	41	508
b	Recoverable Costs Allocated to Demand		527	523	520	517	513	510	506	502	499	497	493	489	6,096
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		42	42	41	42	42	41	41	41	41	40	40	40	493
13	Retail Demand-Related Recoverable Costs (I)		508	504	501	498	495	492	488	484	481	479	475	472	5,877
14	Total Juris. Recoverable Costs (Lines 12 + 13)		550	546	542	540	537	533	529	525	522	519	515	512	6,370

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROI is 12%.
- (E) Applicable depreciation rate or rates.
- (F) 5 year amortization beginning 2008.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
**January 2009 - December 2009**  
Return on Capital Investments, Depreciation and Taxes  
For Project: Mercury Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	
2	Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12)(A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses:														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Mercury Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) Based on ROE of 12% and weighted income tax rate of 38.575%
- (B) Line 9a x Line 10 x 1.0007 line loss multiplier
- (C) Line 9b x Line 11
- (D) Line 6 is reported on Schedule 3P
- (E) Line 8 is reported on Schedule 2P



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2009 - December 2009  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Annual NOx Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	1,600,000	4,015,000	2,037,500	2,197,280	2,197,280	2,197,280	2,197,280	2,197,280	
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	
2	Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	1,600,000	4,969,444	4,612,490	3,559,871	2,501,346	2,046,685	1,584,873	3,115	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	
3	Total Working Capital Balance	0	0	0	0	0	1,600,000	4,969,444	4,612,490	3,559,871	2,501,346	2,046,685	1,584,873	3,115	
4	Average Net Working Capital Balance		0	0	0	0	800,000	3,284,722	4,790,967	4,086,181	3,030,609	2,274,016	1,815,779	793,994	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12)(A)		0	0	0	0	5,878	24,133	35,199	30,021	22,266	16,707	13,341	5,833	153,378
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	1,670	6,855	9,999	8,528	6,325	4,746	3,790	1,657	43,570
6	Total Return Component (D)		0	0	0	0	7,548	30,988	45,198	38,549	28,591	21,453	17,131	7,490	196,948
7	Expenses:														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Annual NOx Allowance Expense		0	0	0	0	0	645,556	2,394,454	3,249,899	3,255,805	2,651,941	2,659,092	3,779,038	18,635,785
8	Net Expenses (E)		0	0	0	0	0	645,556	2,394,454	3,249,899	3,255,805	2,651,941	2,659,092	3,779,038	18,635,785
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	7,548	676,544	2,439,652	3,288,448	3,284,396	2,673,394	2,676,223	3,786,528	18,832,733
a	Recoverable Costs Allocated to Energy		0	0	0	0	7,548	676,544	2,439,652	3,288,448	3,284,396	2,673,394	2,676,223	3,786,528	18,832,733
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	7,300	654,263	2,359,627	3,180,479	3,174,054	2,581,188	2,578,320	3,649,246	18,184,477
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		0	0	0	0	7,300	654,263	2,359,627	3,180,479	3,174,054	2,581,188	2,578,320	3,649,246	18,184,477

Notes:

- (A) Based on ROE of 12% and weighted income tax rate of 38.575%
- (B) Line 9a x Line 10 x 1.0007 line loss multiplier
- (C) Line 9b x Line 11
- (D) Line 6 is reported on Schedule 3P
- (E) Line 8 is reported on Schedule 2P

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2009 - December 2009  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Seasonal NOx Allowances

(in Dollars)

Line	Description	Beginning													End of
		of Period	January	February	March	April	May	June	July	August	September	October	November	December	Period
		Amount													Amount
1	Investments														
a	Purchases/Transfers		2,154,990	0	0	0	0	0	0	0	0	0	0	0	
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	
2	Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	
a	FERC 158.1 Allowance Inventory	0	2,154,990	2,154,990	2,154,990	2,154,990	1,741,105	1,309,211	847,409	384,807	0	0	0	0	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	
3	Total Working Capital Balance	0	2,154,990	2,154,990	2,154,990	2,154,990	1,741,105	1,309,211	847,409	384,807	0	0	0	0	
4	Average Net Working Capital Balance		1,077,495	2,154,990	2,154,990	2,154,990	1,948,048	1,525,158	1,078,310	616,108	192,404	0	0	0	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12)(A)		7,916	15,833	15,833	15,833	14,312	11,205	7,922	4,527	1,414	0	0	0	94,795
b	Debt Component (Line 4 x Debt Component x 1/12)		2,249	4,497	4,497	4,497	4,066	3,183	2,250	1,286	402	0	0	0	26,927
6	Total Return Component (D)		10,165	20,330	20,330	20,330	18,378	14,388	10,172	5,813	1,816	0	0	0	121,722
7	Expenses:														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Seasonal NOx Allowance Expense		0	0	0	0	413,885	431,894	461,802	462,602	384,807	0	0	0	2,154,990
8	Net Expenses (E)		0	0	0	0	413,885	431,894	461,802	462,602	384,807	0	0	0	2,154,990
9	Total System Recoverable Expenses (Lines 6 + 8)		10,165	20,330	20,330	20,330	432,263	446,282	471,974	468,415	386,623	0	0	0	2,276,712
a	Recoverable Costs Allocated to Energy		10,165	20,330	20,330	20,330	432,263	446,282	471,974	468,415	386,623	0	0	0	2,276,712
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		9,791	19,621	19,612	19,651	418,059	431,584	456,492	453,036	373,634	0	0	0	2,201,480
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		9,791	19,621	19,612	19,651	418,059	431,584	456,492	453,036	373,634	0	0	0	2,201,480

Notes:

- (A) Based on ROE of 12% and weighted income tax rate of 38.575%
- (B) Line 9a x Line 10 x 1.0007 line loss multiplier
- (C) Line 9b x Line 11
- (D) Line 6 is reported on Schedule 3P
- (E) Line 8 is reported on Schedule 2P

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2009 - December 2009  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: SO<sub>2</sub> Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	8,832,000	0	0	0	0	0	0	
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	
2	Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	
a	FERC 158.1 Allowance Inventory	7,123,759	6,836,382	6,524,854	6,245,510	5,891,811	5,531,514	13,995,478	13,082,651	12,167,204	11,399,919	10,853,734	10,393,938	9,969,885	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	
d	FERC 254 Regulatory Liabilities - Gains	(1,054,181)	(1,048,090)	(1,041,998)	(1,035,906)	(1,029,814)	(1,023,723)	(1,017,631)	(1,011,539)	(1,005,447)	(999,356)	(993,264)	(987,172)	(981,080)	
3	Total Working Capital Balance	6,069,579	5,788,293	5,482,857	5,209,605	4,861,998	4,507,792	12,977,848	12,071,113	11,161,758	10,400,564	9,860,471	9,406,767	8,988,806	
4	Average Net Working Capital Balance		5,928,936	5,635,575	5,346,231	5,035,801	4,684,895	8,742,820	12,524,480	11,616,435	10,781,161	10,130,517	9,633,619	9,197,786	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12)(A)		43,560	41,405	39,279	36,998	34,420	64,233	92,017	85,346	79,209	74,429	70,778	67,576	729,250
b	Debt Component (Line 4 x Debt Component x 1/12)		12,374	11,761	11,158	10,510	9,777	18,246	26,139	24,243	22,500	21,142	20,105	19,196	207,151
6	Total Return Component (D)		55,934	53,166	50,437	47,508	44,197	82,479	118,156	109,589	101,709	95,571	90,883	86,772	936,401
7	Expenses:														
a	Gains		(6,091)	(6,092)	(6,092)	(6,092)	(6,091)	(6,092)	(6,092)	(6,092)	(6,091)	(6,092)	(6,092)	(6,092)	(73,101)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO <sub>2</sub> Allowance Expense		287,377	311,528	279,344	353,699	360,297	368,036	912,827	915,447	767,285	546,185	459,796	424,053	5,985,874
8	Net Expenses (E)		281,286	305,436	273,252	347,607	354,206	361,944	906,735	909,355	761,194	540,093	453,704	417,961	5,912,773
9	Total System Recoverable Expenses (Lines 6 + 8)		337,220	358,602	323,689	395,115	398,403	444,423	1,024,891	1,018,944	862,903	635,664	544,587	504,733	6,849,174
a	Recoverable Costs Allocated to Energy		337,220	358,602	323,689	395,115	398,403	444,423	1,024,891	1,018,944	862,903	635,664	544,587	504,733	6,849,174
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9624937	0.9644610	0.9640232	0.9659474	0.9664634	0.9663902	0.9665218	0.9664905	0.9657283	0.9648345	0.9627437	0.9630706	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		324,799	346,100	312,262	381,927	385,311	429,787	991,273	985,489	833,913	613,740	524,665	486,434	6,615,700
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		324,799	346,100	312,262	381,927	385,311	429,787	991,273	985,489	833,913	613,740	524,665	486,434	6,615,700

**Notes:**

- (A) Based on ROE of 12% and weighted income tax rate of 38.575%
- (B) Line 9a x Line 10 x 1.0007 line loss multiplier
- (C) Line 9b x Line 11
- (D) Line 6 is reported on Schedule 3P
- (E) Line 8 is reported on Schedule 2P

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Air Quality Assurance Testing  
PEs 1006 and 1244**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

This line item includes the audit test trailer and associated support equipment used to conduct Relative Accuracy Test Audits (RATAs) on the Continuous Emission Monitoring Systems (CEMs) as required by the 1990 Clean Air Act Amendments (CAAA).

**Accomplishments:**

The RATA test trailer CEM system was replaced during the 2002-2003 recovery period. The CEMs trailer was also replaced in 2005. These replacements provide Gulf with the accuracy and reliability needed to accurately measure SO<sub>2</sub>, NO<sub>x</sub>, and CO<sub>2</sub> and to further maintain compliance with CAAA requirements.

**Project-to-Date:** Plant-in-service of \$220,294 projected at December 2009.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Crist 5, 6 & 7 Precipitator Projects**  
**PEs 1038, 1119, 1216, 1243, and 1249**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

The Crist precipitator projects are necessary to improve particulate removal capabilities as a result of burning low sulfur coal. The larger more efficient precipitators with increased collection areas improve particulate collection efficiency.

**Accomplishments:**

The precipitators have successfully reduced particulate emissions while burning low sulfur coal. The upgraded Crist Unit 7 precipitator was placed in service during 2004 as part of the FDEP agreement.

**Project-to-Date:** Plant-in-service of \$15,031,878 projected at December 2009.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Crist 7 Flue Gas Conditioning  
PE 1228**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

This project included the injection of sulfur trioxide into the flue gas to enhance particulate removal and improve the collection characteristics of fly ash. Retirement of the Plant Crist Unit 7 flue gas conditioning system was completed during July 2005.

**Accomplishments:**

The system enhanced particulate removal in the precipitator.

**Project-to-Date: \$0**

**Progress Summary: Retired**

**Projections: N/A**

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Low NO<sub>x</sub> Burners, Crist 6 & 7  
PEs 1234, 1236, 1242, and 1284**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

Low NO<sub>x</sub> burners are unique burners installed to decrease the NO<sub>x</sub> emissions that are formed in the combustion process. This equipment was installed to meet the requirements of the 1990 Clean Air Act Amendments.

**Accomplishments:**

The Low NO<sub>x</sub> burner system has proven effective in reducing NO<sub>x</sub> emissions. The low NO<sub>x</sub> burners on Crist Unit 7 were replaced during 2003-2004 time frame and the Crist Unit 6 burners were replaced during December 2005.

**Project-to-Date:** Plant-in-service of \$9,097,923 projected at December 2009.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**

Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: CEMs – Plant Crist, Scholz, Smith, and Daniel**  
**PEs 1001, 1154, 1164, 1217, 1240, 1245, 1286, 1289, 1290, 1311, 1316, 1323,**  
**1324, 1357, 1364, 1440, 1441, 1442, 1444, 1445, 1454, 1459, 1460, 1558, 1570,**  
**1658, 1829, and 1830**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

The Continuous Emission Monitoring (CEM) line item includes dilution extraction emission monitors that measure the concentrations of sulfur dioxide (SO<sub>2</sub>), carbon dioxide (CO<sub>2</sub>) and nitrogen oxides (NO<sub>x</sub>) in the flue gas. Opacity and flow monitors were also installed under this line item. All CEMs monitors were installed pursuant to the 1990 Clean Air Act Amendments (CAAA).

**Accomplishments:**

The systems at both Gulf and Mississippi Power continue to successfully exceed routine quality assurance/quality control (QA/QC) audits as required by the 1990 CAAA.

**Project-to-Date:** Plant-in-service of \$5,222,602 projected at December 2009.

**Progress Summary:**

Crist 4, 5, 6 and 7 CEMS equipment replacements (gas analyzers, opacity monitors, and common CEMS equipment), Scholz 1 & 2 CEMS analyzer replacements, and Smith 1 gas analyzers and opacity monitor replacements were completed in 2001 and 2002. The Plant Crist Unit 6 & 7 and the Plant Scholz Units 1&2 flow monitors were replaced during 2005. The Plant Daniel Units 1&2 gas analyzers were replaced during 2005 and the flow monitors were replaced during 2007. During 2008, the opacity, flow, and gas monitors at Plant Smith and opacity and gas monitors at Plant Scholz are being replaced.

**Projections:**

During the 2009 recovery period, the CEMs project includes the replacement of opacity monitors at Plant Crist on Units 4 and 5 and the installation of CEMs equipment for the new Plant Crist scrubber stack. The existing Crist Units 4 and 5 opacity monitors are approaching the end of their useful lives and will be retired upon replacement. CEMS equipment will be installed in the scrubber stack to monitor SO<sub>2</sub>, NO<sub>x</sub>, CO<sub>2</sub> and flow pursuant to the CAAA. The 2009 scrubber CEMs expenditures include a new CEMs shelter as well as the monitoring equipment. The 2009 expenditures are expected to be approximately \$439,830.



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Substation Contamination Mobile Groundwater Treatment System  
PEs 1007, 3400, and 3412**

**FPSC Approval: Order No. PSC-95-1051-FOF-EI**

**Description:**

Three groundwater treatment systems were purchased for the treatment of contaminated groundwater at substation sites.

**Accomplishments:**

Systems have proven effective in groundwater remediation.

**Project-to-Date:** Plant-in-service of \$918,024 projected at December 2009.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Raw Water Flow Meters; Crist and Smith  
PEs 1155 and 1606**

**FPSC Approval: Order No. PSC-96-1171-FOF-EI**

**Description:**

The Raw Water Flow Meters capital project was necessary for Gulf to comply with the Plant Crist and Plant Smith Consumptive Use and Individual Water Use permits issued by the Northwest Florida Water Management District (NFWFMD). These permits require the installation and monitoring of in-line totaling water flow meters on all existing and future water supply wells. Gulf incurred costs related to the installation and operation of new in-line totaling water flow meters at Plant Crist and Plant Smith for implementation of this new activity.

**Accomplishments:**

The raw water flow meters have been installed at Plant Crist and Plant Smith.

**Project-to-Date:** Plant-in-service of \$242,943 projected at December 2009.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Crist Cooling Tower Cell  
PE 1232**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

The Crist Cooling Tower cell is a pollution control device which allows condenser cooling water to be continually reinjected into the condenser. The cooling tower reduces water discharge temperatures to meet the National Pollution Discharge Elimination System (NPDES) industrial wastewater requirements.

**Accomplishments:**

Plant Crist has maintained compliance with the temperature discharge limits as required by the facility's NPDES Permit. The original cooling tower cell was retired during July 2007 when the new Crist Unit 7 cooling tower was placed-in-service.

**Project-to-Date: \$0**

**Progress Summary: Retired**

**Projections: N/A**

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Crist 1-5 Dechlorination  
PE 1248**

**FPSC Approval: Order No. PSC-94-1207-FOF-EI**

**Description:**

State and Federal Pollution Discharge Elimination System permits require significant reductions in chlorine discharge from the plant. The Crist Units 1-5 dechlorination system injects sodium bisulfite into the cooling water canal to chemically eliminate the residual chlorine present in the plant discharge effluent.

**Accomplishments:**

The system has been effective in maintaining chlorine discharge limits.

**Project-to-Date:** Plant-in-service of \$305,323 projected at December 2009.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Crist Diesel Fuel Oil Remediation  
PE 1270**

**FPSC Approval: Order No. PSC-94-1207-FOF-EI**

**Description:**

Monitoring wells were installed in the vicinity of the Crist diesel tank systems to determine if groundwater contamination was present. The project also included the installation of an impervious cap to reduce migration of contaminants to groundwater.

**Accomplishments:** Monitoring wells and an impervious cap were installed.

**Project-to-Date:** Plant-in-service of \$68,923 projected at December 2009.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Crist Bulk Tanker Unloading Secondary Containment  
PE 1271**

**FPSC Approval: Order No. PSC-94-1207-FOF-EI**

**Description:**

The Crist Bulk Tanker Unloading Secondary Containment project was necessary to address deficiencies identified during the August 1992 Plant Crist Environmental Audit and to minimize the potential risk of an uncontrolled discharge of pollutants into the waters of the United States. Secondary containment must be installed for tank unloading racks pursuant to the Federal Spill Prevention Control and Countermeasures (SPCC) regulation (40 CFR Part 112).

**Accomplishments:**

The Plant Crist unloading area secondary containment complies with current SPCC regulatory requirements.

**Project-to-Date:** Plant-in-service of \$101,495 projected at December 2009.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Crist IWW Sampling System  
PE 1275**

**FPSC Approval: Order No. PSC-94-1207-FOF-EI**

**Description:**

The 1993 revision to Plant Crist's National Pollutant Discharge Elimination System (NPDES) industrial wastewater permit moved the compliance point from the end of the discharge canal to a point upstream of Thompson's Bayou. To allow for this sample point modification, an access dock was constructed in the discharge canal. The Crist Industrial Wastewater (IWW) project also included a small building for monitoring and sampling equipment.

**Accomplishments:**

The dock is complete and samples are being collected at the required compliance point.

**Project-to-Date:** Plant-in-service of \$59,543 projected at December 2009.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Sodium Injection System  
PEs 1214 and 1413**

**FPSC Approval: Order No. PSC-99-1954-FOF-EI**

**Description:**

The Sodium Injection System line item includes silo storage systems and associated components that inject sodium carbonate directly onto the coal feeder belt to enhance precipitator performance when burning low sulfur coal. Sodium injection is used at Plant Smith on Units 1 and 2 and at Plant Crist on Units 4 and 5. The injection of sodium carbonate as an additive to low sulfur coal reduces opacity levels to maintain compliance with the Clean Air Act provisions.

**Accomplishments:**

The silo storage and injection system components at Plants Smith and Crist have been installed. These systems are fully operational.

**Project-to-Date:** Plant-in-service of \$391,119 projected at December 2009.

**Progress Summary:** In Service

**Projections:** N/A



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Smith Stormwater Collection System  
PE 1446**

**FPSC Approval: Order No. PSC-94-1207-FOF-EI**

**Description:**

The National Pollutant Discharge Elimination System (NPDES) stormwater program requires industrial facilities to install stormwater management systems in order to prevent the unpermitted discharge of contaminated stormwater to the surface waters of the United States.

**Accomplishments:**

No unpermitted discharges have occurred since system installation.

**Project-to-Date:** Plant-in-service of \$2,782,600 projected at December 2009.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Smith Waste Water Treatment Facility**  
**PEs 1466 and 1643**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

During the 1990's a waste water treatment facility was installed at Plant Smith to replace the septic tank system that was installed in the early 1960's. In April 2004 a new waste water treatment facility with additional capacity was installed to replace the facility installed in the 1990's. The new treatment includes aeration and chlorination of the waste water prior to discharge in the Plant Smith ash pond.

**Accomplishments:** Plant Smith has maintained compliance with the NPDES industrial wastewater permit.

**Project-to-Date:** Plant-in-service of \$178,962 projected at December 2009.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Daniel Ash Management Project**  
**PEs 1535, 1555, and 1819**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

The original Daniel Ash Management project included the installation of a dry ash transport system, lining the bottom of the ash pond, closure and capping of the existing fly ash pond, and the expansion of the landfill area. During 2006 plant Daniel completed construction of a new on-site ash storage facility in preparation for the completion and closure of the existing landfill area.

**Accomplishments:** No reportable exceedances have occurred since system installation. Construction of the new on-site ash storage facility was completed in 2006.

**Project-to-Date:** Plant-in-service of \$15,026,825 projected at December 2009.

**Progress Summary:** In-Service

**Projections:** The Daniel Ash Management project is projected to have cost of removal expenses and retirements during 2009 for closure of the existing ash storage facility.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Smith Water Conservation  
PEs 1620 and 1638**

**FPSC Approval: Order No. PSC-01-1788-FOF-EI**

**Description:**

This project is a water conservation and consumptive use efficiency program to reduce the demand for groundwater and the potential for saltwater intrusion. Plant Smith's individual water use permit issued by the Northwest Florida Water Management District includes a specific condition requesting a 25% reduction in the use of groundwater. Phase I of the Smith Water Conservation project consisted of adding pumps, piping, valves and controls to reclaim water from the ash pond. Phase II, the Smith Closed Loop Cooling System for the laboratory sampling system, was installed during 2005 to further reduce groundwater usage.

**Accomplishments:** Plant Smith estimated that the closed loop cooling project reduced water consumption by approximately 125,000 gallons per day.

**Project-to-Date:** Plant-in-service of \$134,135 projected at December 2009.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Underground Fuel Tank Replacement  
PE 4397**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

The Underground Fuel Tank Replacement Program provided for the replacement of Gulf's underground storage tanks with new above ground tanks (ASTs). The installation of ASTs significantly reduced the risk of potential petroleum product discharges, groundwater contamination, and subsequent remediation activities.

**Accomplishments:**

All underground storage tanks have been replaced with above ground tank systems.

**Project-to-Date: \$0**

**Progress Summary: See Accomplishments**

**Projections: N/A**

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title:** Crist FDEP Agreement for Ozone Attainment

**PEs 1031, 1199, 1250, and 1287**

**FPSC Approval: Order No. PSC-02-1396-FOF-EI**

**Description:**

The Florida Department of Environmental Protection (FDEP) and Gulf Power entered into an agreement on August 28, 2002 to support Escambia/Santa Rosa County area's effort to maintain compliance with the 8-hour ozone ambient air quality standards. This agreement included a requirement for Gulf to install Selective Catalytic Reduction (SCR) controls on Crist Unit 7, relocate the Crist Unit 7 precipitator, and install a NO<sub>x</sub> reduction technology on Plant Crist Unit 6, and Units 4 and 5 if necessary, to meet the NO<sub>x</sub> standard specified in the Agreement.

**Accomplishments:** The new Crist Unit 7 precipitator and SCR were placed in service during 2004 and 2005, respectively. The Crist Unit 6 Selective Non-Catalytic Reduction (SNCR)/low NO<sub>x</sub> burners with Over-Fired Air (OFA) technologies were then placed in service during November 2005. The Crist Unit 4 and Unit 5 SNCRs were subsequently placed in service during April 2006.

**Project-to-Date:** Plant-in-service of \$135,744,919 projected at December 2009.

**Progress Summary:** In-Service

**Projections:** During 2009, Gulf will be replacing a layer of the Crist Unit 7 SCR catalyst. This new layer of catalyst is part of the on-going periodic catalyst maintenance and management activity. The projected 2009 expenditures for the Crist FDEP Agreement projects are \$720,000. Gulf has also projected cost of removal expenses and retirements during 2009 for this project.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: SPCC Compliance**  
**PEs 1272 & 1401**

**FPSC Approval: Order No. PSC-03-1348-FOF-EI**

**Description:**

The SPCC Compliance projects were required as the result of a more stringent July 17, 2002 revision to Title 40 Code of Federal Regulation Part 112, which is commonly referred to as the Spill Prevention Control and Countermeasures (SPCC) regulation. The recent regulatory revision specifically included oil-containing electrical equipment within the scope of the regulation. Therefore, oil-filled electrical equipment that has the potential to discharge to navigable waters must be provided with appropriate containment and/or diversionary structures to prevent such a discharge. The 2002 revisions also resulted in oil storage containers having a capacity greater than or equal to 55 gallons being classified as bulk storage containers that are subject to the secondary containment requirements in 40 CFR Part 112.8(c).

The 2006 SPCC project at Plant Crist was designed to route stormwater from the switchyard drains to the new oil skimming sump where any potential spill would be captured, preventing the oil from reaching surface water. During 2009, Plant Smith plans to install secondary containment for a small fuel tank and a padmount transformer.

**Accomplishments:** Construction on the Plant Crist switchyard sump was completed during 2006.

**Project-to-Date:** Plant-in-service of \$944,839 projected at December 2009.

**Progress Summary:** In-service

**Projections:** The projected 2009 expenditures for the Plant Smith SPCC Compliance project are \$25,000.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Crist Common FTIR Monitor  
PE 1297**

**FPSC Approval: Order No. PSC-03-1348-FOF-EI**

**Description:**

The purchase of a Fourier Transform Infrared (FTIR) spectrometer, a device used to measure and analyze various low concentration stack gas emissions, was required at Plant Crist under Title V regulations. The purchase of this instrument enabled Gulf Power to measure ammonia slip emissions as required by the Crist Unit 7 Selective Catalytic Reduction (SCR) air construction permit.

**Accomplishments:** The FTIR is fully operational.

**Project-to-Date:** Plant-in-service of \$62,870 projected at December 2009.

**Progress Summary:** In-Service

**Projections:** N/A



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Precipitator Upgrades for Compliance Assurance Monitoring  
PEs 1175, 1191, 1305, 1461, and 1462**

**FPSC Approval: Order No. PSC-04-1187-FOF-EI**

**Description:** Compliance Assurance Monitoring (CAM) Precipitator Upgrades are required to comply with the new CAM regulations. CAM requirements are regulated under Title V of the 1990 Clean Air Act Amendments (CAAA) which requires a method of continuously monitoring particulate emissions. Opacity can be used as a surrogate parameter if the precipitator demonstrates a correlation between opacity and particulate matter. Gulf demonstrated this correlation by stack testing in 2003 and 2004, and the results were included as part of the CAM plans in Gulf's Title V Air Permits effective January 2005. Several precipitator upgrades have been necessary to meet the more stringent surrogate opacity standards under CAM.

**Accomplishments:** The Plant Smith Unit 2 and Unit 1 precipitator upgrades were placed in service during April 2005 and May 2007, respectively. The Plant Scholz Unit 2 precipitator upgrade was completed during December of 2007. The Plant Crist Units 4 and 5 precipitator upgrades were placed in-service during March of 2008.

**Project-to-Date:** Plant-in-service of \$29,766,045 projected at December 2009.

**Progress Summary:** See Accomplishments

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Plant Groundwater Investigation  
PEs 1218 and 1361**

**FPSC Approval: Order No. PSC-05-1251-FOF-EI**

**Description:** The Florida Department of Environmental Protection (FDEP) lowered the arsenic groundwater standard from 0.05 mg/L to 0.01 mg/L effective January 1, 2005. Historical groundwater monitoring data from Plants Crist and Scholz indicated that these facilities may be unable to comply with the lower standard.

**Accomplishments:** The Plant Scholz project has been delayed until Gulf receives FDEP's formal response to the Plant Scholz groundwater study. The Plant Crist project has been canceled because Gulf has been released from any remedial action at this site.

**Project-to-Date: \$0**

**Progress Summary: See Accomplishments**

**Projections: N/A**

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Plant Crist Water Conservation Project  
PEs 1227 & 1298**

**FPSC Approval: Order No. PSC-05-1251-FOF-EI**

**Description:**

This project is part of the Plant Crist water conservation and consumptive use efficiency program to reduce the demand for groundwater and surface water withdrawals. Specific Condition six of the Northwest Florida Water Management District Individual Water Use Permit Number 19850074 issued January 27, 2005 requires Plant Crist to implement measures to increase water conservation and efficiency at the facility. The first Plant Crist Water Conservation project was placed in service during 2006. This project included installing automatic level controls on the fire water tanks to reduce groundwater usage. Gulf Power has entered into negotiations with the Emerald Coast Utilities Authority (ECUA) to begin utilizing reclaimed water from ECUA's proposed wastewater treatment to reduce the demand for groundwater and surface water withdrawals. The Northwest Florida Water Management District has agreed that this is a valid project to pursue for continued implementation of the water conservation effort. Gulf expects to place portions of this project in-service during 2009.

**Accomplishments:** Level controls were installed on the fire tank system during 2006.

**Project-to-Date:** Plant-in-service of \$1,373,735 projected at December 2009.

**Progress Summary:** See Accomplishments

**Projections:** Expenditures totaling \$1.3 million are projected to be incurred for portions of the Plant Crist Water Conservation project that will be placed-in-service during 2009.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Plant NPDES Permit Compliance Projects  
PE 1204 and 1299**

**FPSC Approval: Order No. PSC-05-1251-FOF-EI**

**Description:** The water quality based copper effluent limitations included in Chapter 62 Part 302, Florida Administrative Code (F.A.C.) were amended in April 2002 with an effective date of May 2002. The more stringent hardness based standard is included by reference in the Plant Crist National Pollution Discharge Elimination System (NPDES) industrial wastewater permit.

**Accomplishments:** Plant Crist installed stainless steel condenser tubes on Unit 6 during June 2006 in an effort to meet the revised water quality standards during times of lower hardness in the river water. Plant Crist also plans to install a chemical treatment system during 2008 to reduce iron and copper concentrations in the ash pond discharge.

**Project-to-Date:** Plant-in-service of \$5,977,707 projected at December 2009.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: CAIR / CAMR/CAVR Compliance Program**  
**PEs 1034, 1035, 1036, 1037, 1095, 1222, 1362, 1468, 1469, 1512, 1513, 1646,**  
**1647, 1684, 1810, 1824, and 1826**

**FPSC Approval: Order No. PSC-06-0972-FOF-EI**

**Description:** This line item includes the prudently incurred costs for compliance with the Clean Air Interstate Rule (CAIR), Clean Air Mercury Rule (CAMR), and Clean Air Visibility Rule (CAVR).

**Accomplishments:**

Immediately after passage of EPA's CAIR and CAMR in 2005, Gulf began extensive engineering, design, and other planning activities to determine the most cost effective strategy for compliance with the CAIR, CAMR, and CAVR requirements. On March 29, 2007, Gulf petitioned the Commission for approval of the Company's plan to achieve and maintain compliance with the CAIR, CAMR, and CAVR. On June 22, 2007, the Office of Public Counsel ("OPC"), the Florida Industrial Power Users' Group ("FIPUG") and Gulf filed a petition for approval of a stipulation regarding the substantive provisions of Gulf's CAIR/CAMR/CAVR Compliance Plan (the "Plan"). That stipulation identified 10 specific components of Gulf's Plan as being reasonable and prudent for implementation and set forth a process for review in connection with the three remaining components of the Plan. On August 14, 2007, the Commission voted to approve the stipulation with the provision that Gulf provide an annual status report regarding cost-effectiveness and prudence of the phases in its Plan into which the Company is moving. The approved plan includes a more detailed discussion of the planning process and evaluation utilized by Gulf to select the most reasonable and prudent strategy for compliance with these regulations on a plant and/or unit specific basis.

**Project-to-Date:** Plant-in-service of \$586,662,113 projected at December 2009.

**Progress Summary:** See Accomplishments

**Projections:**

For the purpose of the 2009 projection of ECRC revenue requirements, expenditures totaling approximately \$519 million are projected to be incurred for capital projects included in the CAIR/CAMR/CAVR Compliance Program. These capital projects include the Crist Units 4 through 7 scrubber project (\$517.5 million), Low NOx burners at Plant Daniel on Unit 2 (\$167,276), and Selective Non-Catalytic Reduction (SNCR) technologies at Plant Smith on Unit 1 (\$3.9 million) and Unit 2 (\$371,502).

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: General Water Quality  
PE 1280**

**FPSC Approval: Order No. PSC-06-0972-FOF-EI**

**Description:** Gulf Power purchased a boat during 2007 for surface water sampling required by the Plants Crist, Smith and Scholz National Pollutant Discharge Elimination System (NPDES) permits. The permits have new conditions which require Gulf to establish a biological evaluation plan and implementation schedule for each plant.

**Accomplishments:** The General Water Quality sampling boat was purchased during 2007. It is currently being used to conduct Gulf's surface water sampling for Plants Crist, Smith, and Scholz.

**Project-to-Date:** Plant-in-service of \$23,654 projected at December 2009.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Mercury Allowances**

**FPSC Approval: Stipulation approved by the Commission on August 14, 2007**

**Description:**

Mercury Allowances were included as part of Gulf's March 2007 CAIR/CAMR/CAVR Compliance Program. The purchase of allowances in conjunction with the retrofit projects comprised the most reasonable, cost-effective means for Gulf to meet the CAIR, CAMR and CAVR requirements. On February 8, 2008, the U.S. Court of Appeals for the District of Columbia Circuit issued an opinion vacating EPA's CAMR. The vacatur became effective with the issuance of the court's mandate on March 14, 2008, nullifying CAMR mercury emission control obligations and monitoring requirements. In response to the CAMR vacatur, mercury allowances have been removed from Gulf's Compliance Plan.

**Accomplishments: N/A**

**Project-to-Date: N/A**

**Progress Summary: N/A**

**Projections: N/A**

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Annual NO<sub>x</sub> Allowances**

**FPSC Approval: Stipulation approved by the Commission on August 14, 2007**

**Description:**

Although the retrofit installations set forth in Gulf's CAIR/CAMR/CAVR Compliance Program significantly reduce emissions, they will not result in Gulf achieving CAIR / CAMR compliance levels without the purchase of some emission allowances. Thus, Gulf's CAIR/CAMR/CAVR Compliance Program calls for the purchase of allowances. The purchase of allowances in conjunction with the retrofit projects comprises the most reasonable, cost-effective means for Gulf to meet CAIR and CAVR requirements.

**Accomplishments:** N/A

**Project-to-Date:** N/A

**Progress Summary:**

Annual NO<sub>x</sub> allowance expenses have been included in Gulf's 2009 projection filing because CAIR will remain in effect unless and until the court issues a mandate in the case.

**Projections:** The 2009 projection expenses for annual allowances are \$18.6 million. This projection will be updated if the CAIR is ultimately vacated.



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Seasonal NO<sub>x</sub> Allowances**

**FPSC Approval: Stipulation approved by the Commission on August 14, 2007**

**Description:**

Although the retrofit installations set forth in Gulf's CAIR/CAMR/CAVR Compliance Program significantly reduce emissions, they will not result in Gulf achieving CAIR CAMR compliance levels without the purchase of some emission allowances. Thus, Gulf's CAIR/CAMR/CAVR Compliance Program calls for the purchase of allowances. The purchase of allowances in conjunction with the retrofit projects comprises the most reasonable, cost-effective means for Gulf to meet CAIR and CAVR requirements.

**Accomplishments: N/A**

**Project-to-Date: N/A**

**Progress Summary:**

Seasonal NO<sub>x</sub> allowance expenses have been included in Gulf's 2009 projection filing because CAIR will remain in effect unless and until the court issues a mandate in the case.

**Projections:** The 2009 projection expenses for seasonal NO<sub>x</sub> allowances are \$2.2 million. This projection will be updated if the CAIR is ultimately vacated.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title:** SO<sub>2</sub> Allowances

**FPSC Approval:** Order No. PSC-94-0044-FOF-EI

**Description:**

Part of Gulf's strategy to comply with the Acid Rain Program under the Clean Air Act Amendments of 1990 was to bring several of Gulf's Phase II generating units into compliance early and bank the SO<sub>2</sub> allowances associated with those units. SO<sub>2</sub> reductions under the CAIR program utilizes this program requiring an increased rate of surrender beginning in 2010. Gulf's bank has slowly been drawn down over the years due to more allowances being consumed than are allocated to Gulf by EPA. Gulf proposed to meet this shortfall by executing forward contracts to secure allowances supplemented with forward contracts, swaps, and spot market purchases of allowances as prices dictate.

**Accomplishments:** Gulf executed forward contacts to secure allowances during 2007.

**Project-to-Date:** N/A

**Progress Summary:** See Accomplishments

**Projections:** Gulf expects to purchase \$8.8 million of SO<sub>2</sub> allowances in 2009. Based on allowance usage, the expenses (net of gains) are projected to be approximately \$5.9 million.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.1**

**Title:** Sulfur

**FPSC Approval:** Order No. PSC-94-0044-FOF-EI

**Description:**

The Crist Unit 7 sulfur trioxide (SO<sub>3</sub>) flue gas system allowed for the injection of SO<sub>3</sub> into the flue gas stream. The addition of sulfur trioxide to the flue gas improved the collection efficiency of the precipitator when burning a low sulfur coal. Sulfur trioxide agglomerated the particles which in turn enhanced the collection efficiency of the precipitator.

**Accomplishments:**

The flue gas injection system was retired during 2005.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.2**

**Title:** Air Emission Fees

**FPSC Approval:** Order No. PSC-94-0044-FOF-EI

**Description:**

Air Emission Fees are the annual fees required by the Florida Department of Environmental Protection (FDEP) and Mississippi Department of Environmental Quality (MDEQ) under Title IV of the 1990 Clean Air Act Amendments.

**Accomplishments:**

Fees have been paid by due dates.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$849,374

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.3**

**Title: Title V**

**FPSC Approval: Order No. PSC-95-0384-FOF-EI**

**Description:**

Title V expenses are associated with the preparation of the Clean Air Act Amendments (CAAA) Title V permit applications and the subsequent implementation of Title V permits. Renewal of the Title V permits is on a five year cycle ( i.e. 2005, 2010, etc).

**Accomplishments:**

Title V permits for Plants Crist, Smith, and Scholz were issued by FDEP in 1999. The Title V permit for the Pea Ridge Generating Facility was issued in July, 2000. During 2004, the Title V renewal applications were submitted for Plant Crist, Smith, and Scholz. The final permits were issued in December 2004 and February 2005.

**Fiscal Expenditures: N/A**

**Progress Summary: See Accomplishments**

**Projections: \$129,352**

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.4**

**Title:** Asbestos Fees

**FPSC Approval:** Order No. PSC-94-1207-FOF-EI

**Description:**

Asbestos Fees include both annual and individual project fees due to the Florida Department of Environmental Protection (FDEP) for asbestos abatement projects.

**Accomplishments:**

Fees are paid as required by FDEP.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$2,500

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.5**

**Title: Emission Monitoring**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

The Emission Monitoring program provides quality assurance/quality control testing for Continuous Emission Monitoring systems, including Relative Accuracy Test Audits and Linearity Tests, as required by the Clean Air Act Amendments (CAAA) of 1990. Other activities within this category include testing for the Periodic Monitoring and Compliance Assurance Monitoring (CAM) requirements associated with the CAAA of 1990.

**Accomplishments:**

All systems are in compliance.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$656,209

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.6**

**Title: General Water Quality**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

The General Water Quality activities are undertaken pursuant to the Company's NPDES permit, soil contamination studies, dechlorination, surface and groundwater monitoring studies. This line item also includes expenses for Gulf's Cooling Water Intake program and the Impaired Waters Rule.

**Accomplishments:**

All activities are on-going in compliance with all applicable environmental laws, rules, and regulations.

**Fiscal Expenditures: N/A**

**Progress Summary: See Accomplishments**

**Projections: \$556,074**



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.7**

**Title: Groundwater Contamination Investigation**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

The Groundwater Contamination Investigation project includes sampling and testing to determine possible environmental impacts to soil and groundwater from past herbicide applications at various substation sites. Once possible environmental impacts to groundwater and soils have been identified cleanup operations are initiated.

**Accomplishments:**

The Florida Department of Environmental Protection has issued a No Further Action (NFA) letter for 46 sites.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$1,631,176

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.8**

**Title: State NPDES Administration**

**FPSC Approval: Order No. PSC-95-1051-FOF-EI**

**Description:**

The State NPDES Administration fees are required by the State of Florida's National Pollutant Discharge Elimination System (NPDES) program administration. Annual and five year permit renewal fees are required for the NPDES industrial wastewater permits at Plants Crist, Smith and Scholz.

**Accomplishments:**

Gulf has complied with NPDES program administration fee submittal schedule.

**Fiscal Expenditures: N/A**

**Progress Summary: See Accomplishments**

**Projections: \$42,000**

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.9**

**Title: Lead & Copper Rule**

**FPSC Approval: Order No. PSC-95-1051-FOF-EI**

**Description:**

The Lead and Copper Rule expenses include potable water treatment and sampling costs as required by the Florida Department of Environmental Protection (FDEP) regulations.

**Accomplishments:**

Gulf has complied with all sampling and analytical protocols.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$20,400

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.10**

**Title: Environmental Auditing/Assessment**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

The Environmental Auditing/Assessment program ensures continued compliance with environmental laws, rules, and regulations through auditing and/or assessment of company facilities and operations.

**Accomplishments:**

Audits and assessments completed to date have demonstrated compliance with environmental laws, rules, and regulations.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$7,300

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.11**

**Title: General Solid and Hazardous Waste**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

The General Solid and Hazardous Waste program provides for the proper identification, handling, storage, transportation and disposal of solid and hazardous wastes. This line item also includes O&M expenses associated with Gulf's Spill Prevention Control and Countermeasures (SPCC) compliance plan.

**Accomplishments:**

Gulf has complied with all hazardous and solid waste regulations.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$417,471

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.12**

**Title: Above Ground Storage Tanks**

**FPSC Approval: Order No. PSC-97-1047-FOF-EI**

**Description:**

The Above Ground Storage Tank projects are required under the provisions of Chapter 62-762, F.A.C. which includes specific performance standards applicable to storage tank systems. These performance standards include installation of secondary containment and cathodic protection systems as well as periodic tank integrity testing.

**Accomplishments:**

Gulf has complied with all applicable storage tank requirements.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$90,100

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.13**

**Title:** Low NO<sub>x</sub>

**FPSC Approval:** Order No. PSC-98-0803-FOF-EI

**Description:**

The Low NO<sub>x</sub> activity refers to the maintenance expenses associated with the Low NO<sub>x</sub> burner tips on Crist Units 4 & 5 and Smith Unit 1.

**Accomplishments:**

Burner tips on Plant Crist Units 4 & 5 and Plant Smith Unit 1 have been installed and are in-service.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.14**

**Title: Ash Pond Diversion Curtains**

**FPSC Approval: Order No. PSC-98-1764-FOF-EI**

**Description:**

The installation of additional flow diversion curtains in the Plant Crist ash pond were required to effectively increase water retention time in the ash pond. Diversion curtains allow for the sedimentation/precipitation treatment process to be more effective in reducing levels of suspended particulate from the Plant Crist ash pond outfall. Plant Crist plans to replace the existing ash curtains and dredge the pond during 2009.

**Accomplishments:**

Ash pond diversion curtains have been installed at Plant Crist.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$800,000



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.15**

**Title: Mercury Emissions**

**FPSC Approval: Order No. PSC-99-0912-FOF-EI**

**Description:** The Mercury Emissions program pertains to requirements for Gulf to periodically analyze coal shipments for mercury and chlorine content. The Environmental Protection Agency (EPA) mandated that shipments of coal would be analyzed for mercury and chlorine only during 1999. No further notices of continued sampling requirements of coal shipments beyond 1999 have been issued by EPA, therefore no expenses have been planned for this activity.

**Accomplishments:**

Coal shipments were analyzed as required during 1999. Sampling and analytical requirements are not expected during 2009.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.16**

**Title: Sodium Injection**

**FPSC Approval: Order No. PSC-99-1954-FOF-EI**

**Description:**

This project refers to the sodium injection systems at Plant Smith and Plant Crist. The activity involves sodium injection to the coal supply to enhance precipitator efficiencies when burning low sulfur coal.

**Accomplishments:**

Sodium carbonate injection is used at Plant Smith and Plant Crist as necessary when low sulfur coal is burned.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$313,000

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.17**

**Title:** Gulf Coast Ozone Study (GCOS)

**FPSC Approval:** Order No. PSC-00-0476-FOF-EI

**Description:**

This project referred to Gulf's participation in the Gulf Coast Ozone Study (GCOS) which was a joint modeling analysis between Gulf Power and the State of Florida to provide an improved basis for assessment of eight-hour ozone air quality for Northwest Florida. The goal of the project was to develop strategies for ozone ambient air attainment to supplement the Florida Department of Environmental Protection (FDEP) studies to the Environmental Protection Agency (EPA) for Escambia and Santa Rosa counties.

**Accomplishments:** The GCOS project was completed during 2006.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.18**

**Title: SPCC Substation Project**

**FPSC Approval: Order No. PSC-03-1348-FOF-EI**

**Description:**

On July 17, 2002 EPA published a revision to Title 40 Code of Regulation Part 112, commonly referred to as the Spill Prevention Control and Countermeasures (SPCC) regulation. The revision expanded applicability of the rule to include oil containing electrical transformers and regulators, which had previously been excluded from the SPCC regulations. Gulf was required to install additional containment and/or diversionary structures or equipment at several substations to prevent a potential discharge of mineral oil to navigable waters of the United States or adjoining shorelines.

**Accomplishments:** Gulf has assessed its substations to determine which are subject to the revised SPCC regulations. Additional containment has been added to the substations that were identified as having a reasonable risk of discharging oil into navigable waters of the United States or adjoining shorelines.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.19**

**Title:** FDEP NO<sub>x</sub> Reduction Agreement

**FPSC Approval:** Order No. PSC-02-1396-FOF-EI

**Description:** This line item includes the O&M expenses associated with the Crist Unit 7 Selective Catalytic Reduction (SCR) and Crist Units 4, 5, and 6 Selective Non-Catalytic Reduction (SNCR) projects that were included as part of the Florida Department of Environmental Protection (FDEP) and Gulf Power Agreement entered into on August 28, 2002. Anhydrous ammonia, urea, air monitoring, and general operation and maintenance expenses are included in this line item.

**Accomplishments:** The Crist Unit 7 SCR and the Crist Units 4, 5, and 6 SNCRs are fully operational.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$5,972,528

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2009-December 2009

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.20**

**Title: CAIR/CAMR/CAVR Compliance Plan**

**FPSC Approval: Order No. PSC-06-0972-FOF-EI**

**Description:** This line item includes the O&M expenses associated with the stipulated portions of Gulf's CAIR, CAMR, and CAVR Compliance program and the Climate Registry. Immediately after the passage of the EPA's CAIR and CAMR in 2005, Gulf began extensive engineering, design, and other planning activities to determine the most cost effective strategy for compliance with the CAIR, CAMR, and CAVR requirements. On March 29, 2007, Gulf petitioned the Commission for approval of the Company's plan to achieve and maintain compliance with the CAIR, CAMR, and CAVR. On June 22, 2007, the Office of Public Counsel ("OPC"), the Florida Industrial Power Users' Group ("FIPUG") and Gulf filed a petition for approval of a stipulation regarding the substantive provisions of Gulf's CAIR/CAMR/CAVR Compliance Plan (the "Plan"). That stipulation identified 10 specific components of Gulf's Plan as being reasonable and prudent for implementation and set forth a process for review in connection with the three remaining components of the Plan. On August 14, 2007, the Commission voted to approve the stipulation with the provision that Gulf provide an annual status report regarding cost-effectiveness and prudence of the phases in its Plan into which the Company is moving. The approved plan includes a more detailed discussion of the planning process and evaluation utilized by Gulf to select the most reasonable and prudent strategy for compliance with these regulations on a plant and/or unit specific basis.

Gulf Power expects to begin incurring annual costs associated with joining the Climate Registry during 2009. Gulf also anticipates incurring expenses for monitoring and reporting greenhouse gas emissions.

**Accomplishments:** Gulf will begin incurring O&M expenses associated with the Crist Units 4 through 7 scrubber, Smith Units 1 and 2 SNCRs, and Scholz mercury monitoring system during 2009. Gulf also expects to begin incurring annual costs associated with joining the climate registry in 2009.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$6,013,528

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
**Calculation of the Energy & Demand Allocation % By Rate Class**  
**January 2009 - December 2009**

Rate Class	(1) Average 12 CP Load Factor at Meter (%)	(2) Jan - Dec. 2009 Projected Sales at Meter (KWH)	(3) Projected Avg 12 CP at Meter (KW)	(4) Demand Loss Expansion Factor	(5) Energy Loss Expansion Factor	(6) Projected Sales at Generation (KWH)	(7) Projected Avg 12 CP at Generation (KW)	(8) Percentage of KWH Sales at Generation (%)	(9) Percentage of 12 CP Demand at Generation (%)
RS, RSVP	58.020395%	5,882,421,000	1,157,367.59	1.0048648	1.0053010	5,913,603,537	1,162,997.91	49.51975%	58.63493%
GS	63.781436%	344,451,000	61,649.43	1.0048589	1.0052978	346,275,815	61,948.98	2.89967%	3.12329%
GSD, GSDF, GSTOU	75.860452%	2,558,412,000	384,991.33	1.0047057	1.0051660	2,571,628,859	386,802.96	21.53448%	19.50147%
LP, LPT	86.886296%	1,946,852,000	255,786.46	0.9842260	0.9891199	1,925,670,036	251,751.67	16.12531%	12.69258%
PX, PXT, RTP, SBS	104.683592%	1,054,375,000	114,977.37	0.9744382	0.9805725	1,033,891,161	112,038.34	8.65767%	5.64864%
OS-II/I	321.885641%	117,699,000	4,174.14	1.0046893	1.0052949	118,322,199	4,193.71	0.99081%	0.21143%
OS-III	99.718369%	<u>32,349,000</u>	<u>3,703.24</u>	1.0051151	1.0052683	<u>32,519,423</u>	<u>3,722.18</u>	<u>0.27231%</u>	<u>0.18766%</u>
TOTAL		<u>11,936,559,000</u>	<u>1,982,649.56</u>			<u>11,941,911,030</u>	<u>1,983,455.75</u>	<u>100.00000%</u>	<u>100.00000%</u>

Notes:

- (1) Average 12 CP load factor based on actual 2006 load research data
- (2) Projected KWH sales for the period January 2008 - December 2008
- (3) Calculated: (Col 2) / (8,760 x Col 1), (8,760 hours = the # of hours in 1 year)
- (4) Based on demand losses identified in Docket No. 010949-EI
- (5) Based on energy losses identified in Docket No. 010949-EI
- (6) Col 2 x Col 5
- (7) Col 3 x Col 4
- (8) Col 6 / total for Col 6
- (9) Col 7 / total for Col 7

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Energy & Demand Allocation % By Rate Class**  
**January 2009 - December 2009**

<u>Rate Class</u>	(1) Percentage of KWH Sales at Generation (%)	(2) Percentage of 12 CP Demand at Generation (%)	(3) Energy- Related Costs	(4) Demand- Related Costs	(5) Total Environmental Costs	(6) Projected Sales at Meter (KWH)	(7) Environmental Cost Recovery Factors (¢/KWH)
RS, RSVP	49.51975%	58.63493%	39,697,817	3,516,789	43,214,606	5,882,421,000	0.735
GS	2.89967%	3.12329%	2,324,539	187,328	2,511,867	344,451,000	0.729
GSD, GSDT, GSTOU	21.53448%	19.50147%	17,263,250	1,169,654	18,432,904	2,558,412,000	0.720
LP, LPT	16.12531%	12.69258%	12,926,956	761,272	13,688,228	1,946,852,000	0.703
PX, PXT, RTP, SBS	8.65767%	5.64864%	6,940,475	338,793	7,279,268	1,054,375,000	0.690
OS-I, OS-II	0.99081%	0.21143%	794,289	12,681	806,970	117,699,000	0.686
OS-III	<u>0.27231%</u>	<u>0.18766%</u>	<u>218,299</u>	<u>11,255</u>	<u>229,554</u>	<u>32,349,000</u>	0.710
TOTAL	<u>100.00000%</u>	<u>100.00000%</u>	<u>\$80,165,625</u>	<u>\$5,997,772</u>	<u>\$86,163,397</u>	<u>11,936,559,000</u>	<u>0.722</u>

Notes:

- (1) From Schedule 6P, Col 8
- (2) From Schedule 6P, Col 9
- (3) Col 1 x Total Energy \$ from Schedule 1P, line 5
- (4) Col 2 x Total Demand \$ from Schedule 1P, line 5
- (5) Col 3 + Col 4
- (6) Projected KWH sales for the period January 2008 - December 2008
- (7) Col 5 / Col 6 x 100